

NeXR Technologies SE sales activities restricted by COVID-19 in first half of 2020 - B2B virtual reality application NeXR Seminar is the future of learning

Berlin, 30 September 2020

NeXR Technologies SE (XETRA: 99SC) today published its financial report for the first half-year 2020. Massive restrictions in public life and wide contact restrictions as a result of the coronavirus pandemic had a visible impact on the sales activities of the expert for virtual reality (VR) and augmented reality (AR) applications. Although the coronavirus pandemic slowed down business development, the Company purposefully used the necessary adjustments to the new working conditions for the protection of its employees to continue working on the implementation of its corporate strategy.

Impacted by the effects of the coronavirus pandemic, revenues decreased to EUR 0.2 million in the first half of 2020 after EUR 0.5 million in the previous year. Earnings before interest, taxes, depreciation and amortization (EBITDA) increased to EUR -4.5 million compared to EUR -4.7 million in the previous year as a result of the measures taken to increase efficiency. As part of the mentioned measures, the Company flexibly aligned its workforce to the requirements of the market from 66 employees in the same period of the previous year to 55 employees in the first half of 2020. Below the line, the net loss for the period under review increased to EUR 7.0 million from EUR 6.5 million in the first half of 2019.

Measures to contain the coronavirus rapidly changed the way people communicate, work and learn. The result was a dynamic digitalization boost that often caught companies unprepared. NeXR adapted its product strategy flexibly to the new market requirements. In just five months, "NeXR Seminar" was developed – a powerful VR environment that already anticipated the future of learning, meetings, seminars or conferences and made it applicable for companies. NeXR Seminar expands the product

NeXR Technologies SE (ISIN DE000A1K03W5) - General Standard/Regulated Market

About NeXR Technologies

NeXR stands for the development of next-generation technologies and apps that bring Augmented Reality (AR), Mixed Reality (MR) and Virtual Reality (VR) together to create the next Extended Reality (XR). NeXR Technologies SE from Berlin (XETRA: 99SC) is a virtual reality (VR) first mover with unique hardware and software expertise. The business units 3D Scanner Systems, Motion Capture & Animation and VR-Experiences deal with future-oriented services and products and are connected within a unique value chain. "3D Instagraph" develops and distributes the in-house developed scanner systems; photorealistic 3D avatars can be created in seconds. "OnPoint Studios" offers all services around motion capture and animation in one of the largest MoCap studios in Germany and can animate the avatars directly and individually from the 3D scanner. The logical addition to the value chain is the brand and VR agency "VRriday", which integrates the avatars into VR Experiences and, as an agency, offers consulting, implementation and publishing of VR Experience for companies. NeXR Technologies SE is listed in the General Standard of the Frankfurt Stock Exchange.

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and represents the next evolutionary step in the Company's development by combining for the first time within the value chain the business units of 3D scanner systems, motion capture and VR experiences in a future-oriented product.

However, sales activities for the INSTAGRAPH Fusion III body scanner presented in January 2020 at the International Consumer Electronics Show (CES) in Las Vegas were slowed down by the lockdown that followed shortly after. Following the end of the lockdown, intensified talks with potential partners in the target segment of fashion and fitness are giving rise to confidence for the coming months.

The Management of NeXR Technologies SE considers the capital increase carried out in August after the end of the reporting period, despite the fact that the volume was not placed in full, as a demonstration of confidence in the promising prospects of the Company's further development. Besides the main shareholder Hevella Capital, shareholders from the free float also subscribed to almost 800,000 shares. The Company received gross proceeds of approximately EUR 3.8 million for further product development in the areas of virtual reality and 3D scanner systems and their market launch. With financing commitments of EUR 7 million, NeXR Technologies SE is sufficiently funded for the coming 2021 fiscal year.

The ongoing uncertainties caused by the coronavirus pandemic and the resulting restrictions make it difficult to provide a reliable forecast for the second half of 2020. At the same time, canceled trade fairs and missed customer appointments due to coronavirus continue to affect sales activities. The Management of NeXR Technologies SE does not expect a recovery in the investment activities of target customers until the fourth quarter at the earliest and therefore estimates revenues of around EUR 0.3 million (previously: EUR 0.5 million) and an anticipated net loss of around EUR 13.5 million (previously: EUR 13 million) for fiscal year 2020.

The English version of the half-year report 2020 of NeXR Technologies SE will be available for download in the course of the day at <https://www.nexr-technologies.com/publications/>.

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