



Annual Report of Nynomic AG

2024

Nynomic – The Photonics Group

Nynomic AG is a leading international manufacturer of products for permanent, non-contact and non-destructive optical measurement technology. Our products and services are based on a wide range of intelligent sensor technology for measuring optical radiation combined with smart technologies for data acquisition, processing and evaluation. They can be scaled to various application areas and, due to their excellent adaptability to customer processes, represent sustainable efficiency increases and high customer benefit. As an innovative and technological market leader in photonics, we strive to offer our partners and customers worldwide first-class solutions as a one-stop shop, from the development of an individual measurement solution through production to system integration.

For Nynomic, partnership means mutual trust, professionalism and continuity. It is our aspiration to meet and support our customers' expectations at all times through the development of safe, innovative and market-leading products.

Our success is based on the talents and skills of our employees, whose passion and performance bring about successful and sustainable corporate development in the interests of all our stakeholders. Technological perfection, team spirit and personal responsibility are the lived aspiration of our strong team.



Operating sites of the
Nynomic Group:



Avantes USA Inc., Louisville, USA

Image Engineering USA Inc.,
South Lake Tahoe, USA

Photecture Inc., Plainview, USA

Purpl Scientific Inc., St. Louis, USA

tec5 USA Inc., Plainview, USA



EUROPE

NLIR ApS, Copenhagen, DNK	LemnaTec GmbH, Aachen, GER
Spectral Engines Oy, Helsinki, FIN	MGG Micro-Glühlampen-Gesellschaft Menzel GmbH, Wentorf, GER
LayTec UK Ltd., Ince, GBR	m-u-t GmbH, Wedel, GER
APOS GmbH, Wedel, GER	Sensortherm GmbH, Steinbach, GER
art photonics GmbH, Berlin, GER	Spectral Engines GmbH, Steinbach, GER
Image Engineering GmbH & Co. KG, Kerpen, GER	tec5 AG, Steinbach, GER
Image Engineering Komplementär GmbH, Kerpen, GER	Avantes B.V., Apeldoorn, NED
LayTec AG, Berlin, GER	Avantes Holding B.V., Apeldoorn, NED

ASIA

Avantes China Ltd., Beijing, CHN

Avantes Hong Kong Ltd., Hong Kong, CHN

Avantes Shanghai Ltd., Shanghai, CHN

Shenzhen Image Engineering Optoelectronic
Equipment Co. Ltd., Shenzhen, CHN

tec5 China Ltd., Peking, CHN

Key figures*

102.4

Despite a decline in revenue, Nynomic is well positioned for future growth.

in TEUR except for EBIT margin	2024	2023	Change
Group sales	102,415	117,985	-13%
EBIT	7,386	15,432	-52%
EBIT margin	7.2%	13.1%	-45%

The EBIT reflects the very difficult environment, but still shows a comparatively solid level.

7.4

Balance sheet data

in TEUR except for equity ratio	31/12/2024	31/12/2023	Change
Equity	102,977	103,934	-1%
Financial liabilities	4,947	9,294	-47%
Balance sheet total	139,526	151,512	-8%
Equity ratio	73.8%	68.6%	8%

* Due to the use of thousands of EUR or millions of EUR, rounding differences may occur in the annual report compared to the mathematically exact values (monetary units/percentage figures).

in TEUR except for EPS	2024	2023	Change
EBITDA	12,505	20,215	-38%
Investments	9,700	13,039	-26%
Depreciation and amortisation	5,119	4,783	7%
Personnel costs	42,679	40,208	6%
Cash flow from operating activities	7,797	3,166	146%
EPS before non-controlling interests	€-0.04	€1.67	-102%
EPS after non-controlling interests	€-0.10	€1.47	-107%

Sales by segment

in TEUR	2024	2023	Change
Clean Tech	68,657	76,391	-10%
Life Science	13,130	17,064	-23%
Green Tech	20,628	24,530	-16%

Sales by region

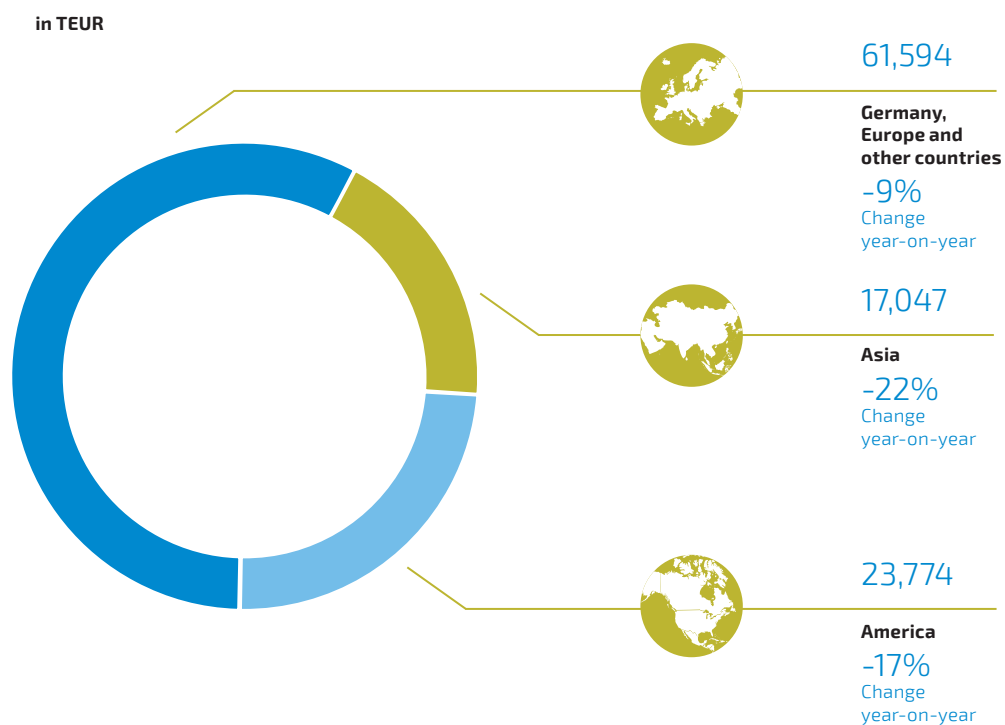




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Strategic future fields – Shaping the future together

Future technologies are of central strategic importance for Nynomic. Miniaturisation, digitalisation, automation, artificial intelligence – Nynomic makes consistent use of constant technological change as the basis for a medium-term growth that is above the average in market comparison.

Our future fields go beyond disciplines, promising a decisive technological progress and contributing to the quality of life and the saving of resources. We take bold steps beyond what is known: Visions become

successful business models that are adapted to the customer, sustainable and oriented on the long term. Thanks to our broad range of technological possibilities, we can find a practicable way to reach this vision of the future. We align the opportunities of tomorrow with the realities of the present day. We accomplish this by implementing innovative photonic measuring technology to measure parameters, which are of vital importance in the areas of Life Science, Green Tech and Clean Tech.



Letter from the Board of Directors

Dear Shareholders,
Dear Sir/Madam,

The German economy found itself in its second year of recession in 2024. Geopolitical disruptions and volatile markets defined the economic environment and presented companies with considerable challenges.

After four consecutive years of record figures for sales and earnings, the 2024 financial year was also extremely challenging for the Nynomic Group. The continuation of the previous growth trend could not be realised under these general conditions.

In the course of the year, it became clear that the reluctance of our customers to make binding short- and medium-term product call-offs and long-term orders in most target markets persisted for longer than expected. Consequently, we had to adjust our earnings forecast in the autumn.

The results for 2024 are not satisfactory for us, but overall acceptable in light of these developments. We were able to conclude the financial year within our updated expectations and once again surpassed the EUR 100.0 million sales mark. The bottom line shows consolidated Group sales of EUR 102.4 million (2023: EUR 118.0 million; -13%) and an EBIT of EUR 7.4 million (2023: EUR 15.4 million; -52%) with a corresponding EBIT margin of around 7% (2023: 13%). As of 31 December 2024, the high-quality order backlog stood at a solid EUR 47.5 million (31 December 2023: EUR 53.9 million; -12%), thus continuing to strengthen our planning security.

Long-term success requires foresight – as the Board of Directors, we keep our goals in sight even in challenging times and consistently pursue our strategic course. In the 2024 financial year, we pushed forward the targeted further development of the Nynomic Group and made progress both strategically and operationally. We now look ahead with optimism and are convinced of the future growth of our business activities and key markets.

Nynomic demonstrates stability in terms of revenue and financial structure in persistently difficult times. This is a success that is largely attributable to our dedicated team. Our sincere thanks go to all employees for their outstanding commitment in the 2024 financial year. The Nynomic team is at the heart of our actions, because only with motivated and competent employees can we sustainably expand creativity, innovation and productivity. Therefore, we specifically promote engagement and further development, thereby creating the basis for long-term success and a strong future.

Our innovative strength is and remains the central driver for future growth. For the Nynomic Group, this means identifying customer needs and market trends at various levels at an early stage and reacting to them in a targeted manner. Accordingly, we continuously invested in research and development in the past financial year – both in our own innovative products and in joint developments with our customers. For example, promising signals for interesting projects are currently coming from the field of quality assurance systems for the photovoltaic industry, as well as from the expansion of our gas sensor portfolio, which allows for new applications in industrial monitoring and agriculture with even more precise detection limits. As a reliable technology partner, we are involved in early development phases, which enables us to build strong customer relationships and secure long-term competitive advantages. At the same time, we are focusing on high-growth future markets in order to develop our own marketable and profitable products and solutions with operational excellence. Thanks to our leading expertise along the entire photonic value chain, we are continuously tapping into new opportunities and market segments and securing our technological edge. At the same time, we assume responsibility beyond economic success: With the photonic solutions of the Nynomic Group, we are setting standards in the technological transformation towards greater sustainability and supporting our customers in making their processes more efficient and resource-saving, thereby achieving their environmental goals. Fur-

thermore, we also align our own actions with sustainability and are continuously working to further optimise our processes, structures and methods. In this way, we are making our contribution to a more sustainable future.

market potential. Economies of scale, an optimised product mix and more efficient processes will further strengthen our earnings and consolidate our competitive position. For the following years, we expect above-average growth so that we confirm the medi-

Long-term success requires foresight – as the Board of Directors, we keep our goals in sight even in challenging times and consistently pursue our strategic course.

We are all facing considerable challenges. The macroeconomic and geopolitical environment remains demanding and market conditions are changing ever more rapidly. Therefore, we are planning with our customary commercial prudence and acting flexibly in order to react to changes in the best possible way.

At the same time, we are relying on the customer-focused innovative strength of the Nynomic Group to address structural growth drivers in a targeted manner and to position ourselves optimally for an upcoming upswing. We have a clear vision of our future. Even in volatile general conditions, we are consistently developing Nynomic further and thereby strengthening the basis for long-term, profitable growth. Our solid financial foundation and the high-quality order backlog provide the best prerequisites for this objective.

Accordingly, based on current knowledge, we expect Group sales for the 2025 financial year to be in a corridor of EUR 105.0 million to EUR 110.0 million, and an EBIT of between EUR 8.5 million and EUR 10.0 million. We anticipate a continued volatile intra-year sales development.

Dear Shareholders, you can trust that we will resolutely drive our strategy forward and exploit the full potential of Nynomic. In addition to organic growth, we will also focus on targeted acquisitions in 2025 to expand our product portfolio and tap into additional

um-term growth targets for Group sales of EUR 200.0 million and an EBIT margin of approx. 16-19%.

We sincerely thank you for your continued trust and support in these challenging times.


With best regards,



Fabian Peters



Maik Müller

A full-page photograph of two men, Maik Müller and Fabian Peters, standing in front of a modern building with large glass windows. Maik Müller is on the left, wearing a dark blue suit and a white shirt. Fabian Peters is on the right, wearing a grey suit and a white shirt. Both men are looking upwards and to the right. The background shows the curved glass facade of a building.

"Reliability and foresight
shape our actions at Nynomic"

Our proven management team: The Board of Directors of Nynomic AG

Maik Müller has sat on the Board of Directors of Nynomic AG since 2015 and is responsible for Technology, Operations und Research & Development.

Fabian Peters has sat on the Board of Directors of Nynomic AG since 2015 and is responsible for Finance, Controlling, Organisation and Investor Relations.

Interview with the Board of Directors

In a conversation with the Nynomic Group's team of directors, Maik Müller and Fabian Peters, we look back at the challenging year that was 2024 and discuss growth opportunities, new technologies and the company's strategy for 2025 and beyond.

2024 was a challenging year for many companies, including Nynomic. How do you see things in retrospect?

Fabian Peters: For technology companies like the Nynomic Group, this meant: demonstrating flexibility, driving innovation and, at the same time, remaining on course strategically. 2024 was certainly not an easy year for anyone, not even for us. The economic conditions, geopolitical uncertainties and some project postponements slowed us down. Looking at the figures, it is obvious that we did not perform as well as we wanted. Nevertheless, we achieved a lot: We continued to streamline our processes, move forward with strategic projects and set the course for future growth. We therefore see 2024 as a phase of stabilisation that has made us stronger and more focused.

You are now cautiously optimistic about 2025 and expect a return to a growth path. How is the wind at your back currently manifesting itself?

Maik Müller: We are expecting an initial slight recovery in our markets. The order backlog is solid, and we are expecting somewhat more momentum among our customers again, particularly in the Life Science, Environmental Technology and Green Tech sectors. Added to this are the innovations we have developed over the past few months, which will enable us to deliver new solutions and products in 2025. This mix gives me confidence. In an unstable world, companies that are agile and flexible will win. And that is part of our strategy: to be agile and flexible.

Your medium-term goals seem ambitious yet well-founded. What gives you such confidence that Nynomic will stay on course?

Fabian Peters: In recent years, we have established a solid foundation: Our structures are streamlined, our set-up is internationally diversified, and we are highly innovative with a strong and extensive technology and product portfolio. We will achieve future growth through three central levers: Firstly, we consistently invest in research and development to create market-oriented and forward-looking solutions, driving innovation from our own efforts. Secondly, we tap into new business areas and customer segments with the aim of addressing additional markets through differentiated offerings. Thirdly, we expand our portfolio and sustainably strengthen our market position through targeted acquisitions. In doing so, we always consider how we can sensibly supplement our portfolio. Operationally, we also aim to improve our efficiency even further and thus improve long-term profitability. Our segments are treated equally but individually. It is wrong to set priorities and say that one market is more important than another. We should be strong in each of our business fields and adapt our approach to suit each market.

Speaking of targeted acquisitions. Are there any concrete plans in place for further takeovers in order to expand the portfolio by 2025? What key criteria are particularly important to you in this regard?

Fabian Peters: Acquisitions remain a central part of our strategy, but we always act with restraint. We focus on targeted takeovers that will advance us strategically, whether that be technologically, regionally or in terms of the market. It is important to us to create real added value through such acquisitions and leverage sustainable synergies. However, we remain true to our principle of prioritising quality over quantity.

In order to implement our Buy & Build strategy more specifically, we strengthened our Business Development team at the end of last year. We have thus built up further comprehensive expertise in business development in the industrial sector, and we are already seeing valuable results. This expertise is key to further developing our Buy & Build strategy and

accelerating the growth of our business areas. The first successes of this reinforcement are becoming apparent this year.

Nynomic operates in a highly dynamic environment with its technology. Which innovations or trends do you currently see as being particularly promising for securing the company's long-term success?

Maik Müller: A lot is happening at the moment! Artificial intelligence and data-driven applications are opening up new possibilities, giving us the ability to make our systems smarter and more efficient. The ongoing automation and digitalisation of laboratory and production processes is also an area of growth that we are actively pursuing.

Additionally, the generational change among our customers is a significant factor, as it means that skill sets will change considerably. We are seeing a shift in our customer base, moving away from technology and application experts towards project managers. We anticipated this development very early on, and our one-stop-shop strategy, which encompasses everything from components to systems and solution providers, puts us in an ideal position to be perceived as an even stronger comprehensive partner. Our comprehensive software expertise further strengthens this position, ranging from device firmware to the Nynomic Cloud and AI capabilities in our products and solutions for our customers.

This year, Nynomic has a special reason to celebrate, as the company marks its 30th anniversary. What will this milestone mean for the future direction of the corporate group?

Maik Müller: Nynomic AG was founded in 1995 as m-u-t GmbH in Wedel, near Hamburg. What started out as a visionary technology company has become an internationally established high-tech group. Our 30th anniversary is much more than just a milestone: It is a testament to our consistency, innovative strength and entrepreneurial foresight. This legacy is not just

a retrospective for us; it is also a powerful foundation for the future. We continue to build on our extensive knowledge, technology, and experience with the ambition to actively shape markets, set new standards and ensure the continued success of Nynomic in the coming decades.

In conclusion: Many investors find the share price a sensitive topic. How do you perceive the current situation, and what message would you like to share with your shareholders?

Fabian Peters: That is understandable; the capital market is watching closely. First and foremost, we would like to express our thanks for the continued trust, particularly given the challenging market conditions. In difficult phases, this is by no means guaranteed. I understand the reluctance: the Scale segment was particularly challenging last year, and the index is significantly behind major indices such as the DAX. Like many small-cap shares, Nynomic is impacted by this general market weakness. Recent market turmoil, caused by geopolitical events and macroeconomic uncertainties, has led to a significant increase in volatility on global share markets. This uncertainty impacts investor behaviour and the market as a whole.

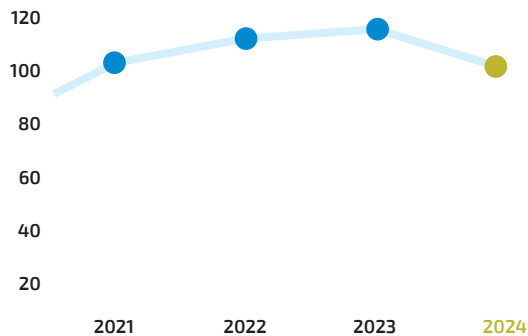
In our view, Nynomic AG's current share price does not reflect the company's substance and potential. However, we must focus on what we can influence: delivering solid results, investing for the future and consistently implementing our strategy. We are convinced that the capital market will increasingly recognise our strategic successes and the expected return to profitable growth and that patience and a long-term perspective at Nynomic will pay off.

Key figures

in year-on-year comparison from 2021 to 2024

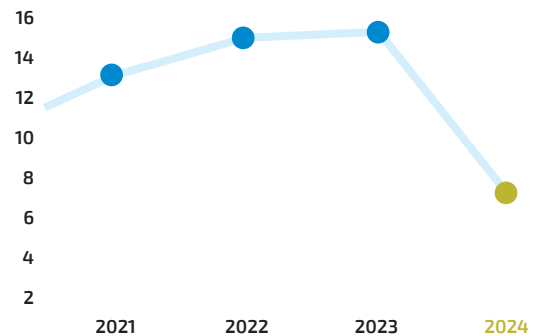
Sales revenue in EUR million

The decrease in sales in 2024 is primarily due to delayed product call-offs, postponed projects, and later order intake.



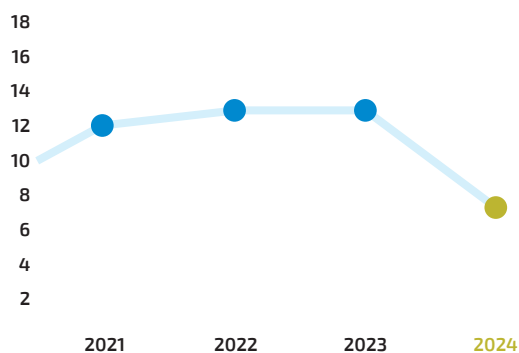
EBIT in EUR million

Under very challenging conditions, Nynomic achieves an EBIT of EUR 7.4 million, thereby underlining its corporate resilience.



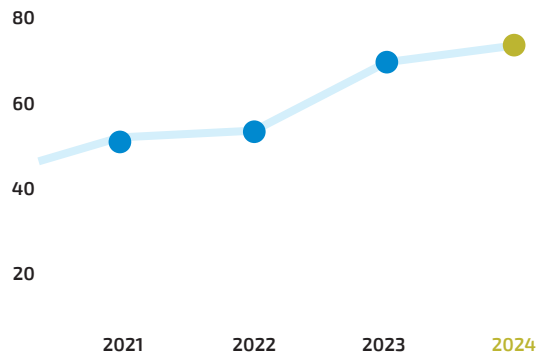
EBIT margin in %

Despite a decline compared to the strong previous year, the EBIT margin of 7.2% shows continued robust economic stability.



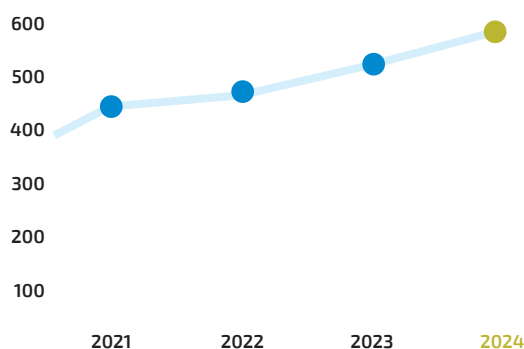
Equity ratio in %

The 8% increase in the equity ratio demonstrates solidity and the sustainable strengthening of the capital structure.



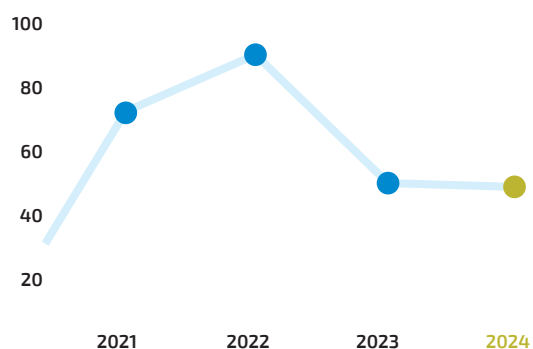
Average number of employees

The number of employees has increased, particularly due to the integration of art photonics GmbH.



Order backlog in EUR million

With the order backlog at the end of 2024, the corporate group remains well-positioned and maintains its strong market presence.



Report from the Supervisory Board

Dear Shareholders,

2024 was a challenging year, in which the Nynomic Group was unable to maintain its recent growth trend under difficult global conditions.

Despite these challenges, Nynomic is well positioned as a photonic full-service provider with a broadly diversified solution spectrum, and its leading innovative strength provides a strong foundation for further profitable growth.

During 2024, the Board of Directors and Supervisory Boards continued their successful and trusting collaboration. The focus remained on responsible, qualified and transparent corporate management, as well as on enhancing the long-term value of the Nynomic Group.

In the financial year 2024, the Supervisory Board duly fulfilled the tasks within its responsibility under the law and the articles of association, and continuously advised and supervised the Board of Directors in directing the Company.

Supervision and Advising of the Board of Directors for the Direction of Business

The Board of Directors fulfilled its obligations to provide information at all times and regularly informed the Supervisory Board promptly and comprehensively, in writing and verbally, about all matters relevant to the Company and the Group concerning strategy, planning, business development, risk situation, risk development and compliance.

In addition, the Supervisory Board was informed in depth by the Company's management of the contents and bases for all important decisions, especially in view of further earnings and the growth strategy. The Supervisory Board was kept up to date with the progress of integrating the recently acquired subsidiaries NLIR ApS, Photecture Inc. and Art Photonics GmbH into the Nynomic Group. Moreover, the Board of Directors informed the Supervisory Board about the

developments of the Group and the individual companies in corresponding quarterly reports, provided outlooks for the current financial year and facilitated comparisons to previous periods. In light of ongoing geopolitical tensions and economic challenges in the 2024 financial year, the effects, reactions and strategic implications for the Nynomic Group were analysed and discussed regularly, thus ensuring that the Supervisory Board was provided with current information and data in all cases.

Besides the economic success, the group of companies is also focused on the areas of the environment, social and governance aspects, as well as responsible business management. Therefore, an intense exchange has been held regarding the sustainability agenda of the Nynomic Group in order to further promote the implementation of the sustainability strategy and advance developments in important ESG topics.

Business cases requiring approval were presented promptly by the Board of Directors for adopting resolutions. The Supervisory Board informed of its resolutions in consideration of the requirements under the law and articles of association in a timely manner.

The Supervisory Board effected its respective approval promptly in all cases, partly by way of resolutions in a circulation procedure, which are permissible under the law and articles of association of Nynomic AG.

In addition, the Supervisory Board was continuously and appropriately informed of the risk positions in the Group. Operative and strategic adjustments were presented in each case and discussed in depth between the Board of Directors and the Supervisory Board. In this context, cybersecurity strategies were also discussed.

In the financial year 2024, the Supervisory Board met altogether two times, notably on 7 May 2024 and on 11 December 2024. This way, the Supervisory Board observed the requirements under the law governing share corporations with regard to the interval

of Supervisory Board meetings, as the Supervisory Board had decided unanimously by resolution of 28 July 2016 to hold at least one meeting per calendar half-year. The formation of committees was also dispensed with in the 2024 financial year.

Audit and approval of the annual report and consolidated financial statements, including annual and group management report, and the audit of the annual report and consolidated financial statements by the auditor

The Supervisory Board has received and acknowledged the annual report and the management report of Nynomic AG for the financial year 2024, the pro-

consolidated financial statements for the financial year 2024, have audited the annual report including the management report and the consolidated financial statements including group management report and declared that the accounting regulations and principles have been fully observed. They have issued an unqualified audit certificate for each.

In the annual report meeting of the Supervisory Board on 6 May 2025, all of the aforementioned documents were discussed in detail with the auditor and tax adviser Stefan Evers of Clauß Paal & Partner mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Münster, who was



Dr. Sven Claussen (left), Hans Wörmcke (Chairman of the Supervisory Board, middle) and Hartmut Harbeck (right)

posal by the Board of Directors for the application of the net profit, the consolidated financial statements drafted by the Board of Directors in accordance with Sec. 315e (3) HGB [German Commercial Code] pursuant to the International Financial Reporting Standards (IFRS) and the group management report of the Nynomic Group for the financial year 2024, as well as the audit reports of the auditors and the auditors of the consolidated financial statements within good time before the annual report meeting of the Supervisory Board on 6 May 2025.

Clauß Paal & Partner mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Münster, who were elected by the general shareholders' meeting as the auditors of the annual report and the

attending the meeting in his capacity of the auditor of the annual report and consolidated financial statements, with the Board of Directors attending as well. Mr Evers informed in the meeting about the course and results of his audit, and he was available for questions and supplementing explanations. Information from Mr Evers was discussed in depth with the Board of Directors and the Supervisory Board. The Board of Directors and auditor of the annual report and consolidated financial statements answered all questions to the complete extent to the Supervisory Board. The auditor of the annual report declared in addition that there are no significant weaknesses of the internal control and risk management system as relates to the accounting process.

The own, detailed review performed by the Supervisory Board of the annual report having been audited and provided with an unqualified audit certificate by the audit firm Clauß Paal & Partner mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Münster, and of the management report for the financial year 2024 did not result in any objections. The Supervisory Board agreed with the results of the auditor.

The own, detailed review performed by the Supervisory Board of the consolidated financial statements having been audited and provided with an unqualified audit certificate by the audit firm Clauß Paal & Partner mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft, Münster, and of the group management report for the financial year 2024 also did not result in any objections. The Supervisory Board also agreed with the results of the consolidated financial statements.

In substance, the estimations made by the Board of Directors in the management report and in the group management report are consistent with the reports addressed to the Supervisory Board during the year. Based on the independent assessment of the position of Nynomic AG or of the Group and a forecast of the future development, the Supervisory Board arrives at the same estimations as the Board of Directors. From the perspective of the Supervisory Board, the management report and the group management report present a true and fair view of the position and outlook of the Nynomic AG and the Group, respectively.

According to the final result of the audit of the annual report and the management report of Nynomic AG for the financial year 2024, the proposal from the Board of Directors for the appropriation of the net profit, the consolidated financial statements, and the group management report for the financial year 2024, the Supervisory Board had no objections to them.

Against this background, the Supervisory Board approved the annual report and the management

report drafted by the Board of Directors for the financial year 2024, as well as the consolidated financial statements and the group management report for the financial year 2024 in the annual report meeting of the Supervisory Board on 6 May 2025. The annual report of Nynomic AG for the financial year 2024 was thereby approved.

Personnel changes on the Supervisory Board and Board of Directors

No personnel changes on the Supervisory Board and the Board of Directors were made in the financial year 2024.


The Supervisory Board extends its sincere thanks to all employees of the Nynomic Group for their dedicated commitment and contribution in the past financial year. We also thank our shareholders for their continued interest.

Wedel, May 2025

For the Supervisory Board



Hans Wörmcke
Chairman of the Supervisory Board



Future with substance – Efficiency, innova- tion and uncompromising quality

Our clear principles are rooted in technological expertise and a commitment to measurable progress and long-term value enhancement.

Technological leadership through customer-focused innovation

Nynomic is an international technology group specialising in the development and manufacture of high-precision solutions and products for permanent, non-contact and non-destructive optical measurement technology. We offer a broadly diversified range of services for a multitude of different application areas by implementing innovative photonic measurement technology. We guarantee the highest quality and safety standards, as well as the flexibility to quickly and precisely meet individual requirements. The advanced production technologies of the Nynomic Group reduce unit costs, promote miniaturisation and enable innovative applications to replace conventional solutions, opening up new market opportunities. This enables our customers to increase their profitability and secure sustainable competitive advantages in a dynamic environment. Our customer base here is highly diverse, ranging from medium-sized manufacturers to globally active corporations. We value long-standing, successful partnerships with key customers. Mutual trust and a deep understanding of our partners' needs form the basis of this cooperation. We can therefore anticipate future trends early on and develop products tailored to them. We transform potential into customised solutions in a profit-oriented, cost-conscious and efficient manner, setting new standards in the industry as a reliable partner.

Our focus is consistently on sustainable growth and profitability, driven by innovation, operational excellence and distinct customer orientation. By tapping into profitable markets and continuously optimising our value chain, we aim to create measurable added value for all stakeholders. Our entrepreneurial actions combine economic success with social and ecological responsibility to enhance long-term value.

Forward-looking business fields and markets

The Nynomic Group's operational activities focus on three future-oriented, high-growth segments. These segments are aligned with the requirements of their respective target markets and applications. Structural megatrends such as demographic change, digitalisation, artificial intelligence, resource scarcity and

a global focus on sustainability create attractive market opportunities for us. Increasing regulatory requirements strengthen market dynamics and create additional growth impulses.

Green Tech segment: Innovations for sustainable agriculture

Nynomic develops customised, high-precision technology solutions for agriculture and environmental technology. The growing demand for sustainability, environmental protection and efficient resource utilisation requires intelligent Smart Farming solutions — a rapidly growing market with Agriculture 4.0. Thanks to state-of-the-art sensor technology, Nynomic's solutions enable precise soil and plant analysis, real-time harvest quality control and optimised, remote-controlled animal feeding. Furthermore, our spectrometric sensors can detect fertiliser requirements directly on agricultural machinery, enabling the automated, needs-based application of fertilisers and optimising resource utilisation while reducing groundwater pollution. Our portfolio also includes a variety of new and innovative data processing functions, including AI-based models directly in the device (AI on Device). These models enable even more precise analysis and intelligent process control in real time, in both agriculture and related areas such as environmental and agricultural technology. Thus, our customers benefit from higher efficiency and can better comply with regulatory quality standards. In this way, Nynomic combines innovative technologies with sustainable agriculture to create a profitable and future-proof agricultural sector.

Clean Tech segment: Efficient, high-tech industrial solutions

Nynomic offers a wide range of innovative technologies for the entire industrial sector. From high-precision optical sensors to customised complete systems, Nynomic's solutions optimise processes, increase efficiency and set new standards in industrial quality assurance. In the semiconductor industry, for example, optical measurement systems improve the efficiency and precision of Micro-LED and laser production. Meanwhile, spectroscopic solutions ensure the highest quality by precisely monitoring lithography, wafer and display coating processes. In the photovol-

taic industry, our in-process measurement technology ensures precise optical quality control in modern thin-film production lines, for example, in the manufacture of perovskite solar glass. Intelligent machine vision and ADAS technologies are also setting new standards in the automotive industry: High-precision test and calibration solutions improve cameras, LiDAR and RADAR systems — a crucial step towards autonomous driving. Automated inspection systems, such as our new plug-and-play spectroscopy platform, ensure more precise quality controls and higher production standards in industries ranging from chemicals and food to semiconductor manufacturing. Additionally, our expanded gas sensor portfolio enables new applications in industrial monitoring and agriculture with improved detection limits. This offering is supplemented by integrated data processing and AI-based models directly within the device, which are already being used successfully in the process industry. Nynomic is therefore setting new standards for automated quality control and sustainable production processes.

Life Science segment: Forward-looking technologies for medicine and research

In this segment, Nynomic offers high-precision technol-

ogies for the pharmaceutical industry, medical technology and biotechnology. The corporate group increases efficiency and precision in research, diagnostics and drug production through the use of state-of-the-art sensor technology. These innovative solutions enable optimised workflows, more precise analyses, higher reproducibility of results and seamless quality control. For example, Nynomic increases efficiency and flexibility in laboratories by providing automated systems and sample preparation solutions for blood diagnostics. Nynomic's mobile analysis devices replace costly laboratory tests with immediate results. NIRONE technology reliably detects counterfeit drugs, and PURPL Pro — a portable cannabis testing system — measures moisture and active ingredient content with laboratory precision, supporting producers in regulated markets. TactiScan is the world's first reusable drug screening device that can identify illegal substances directly through packaging, eliminating the need for chemical reagents or complex sample preparation. Thanks to its exclusive patent and licensing rights in the field of analytical technology, Nynomic is continuously tapping into new potential for the medicine of the future. Through innovative technologies and strong partnerships, Nynomic is setting new standards in the life sciences industry, promoting greater efficiency, safety and quality in medicine and research.

Buy & Build: Achieving Dynamic Growth Through Strategic Acquisitions

With thirteen subsidiaries worldwide, Nynomic is a leading provider of innovative, non-contact optical measurement technology. The company secures direct market access, strengthens customer proximity and optimises sales and logistics structures. The corporate group covers the entire photonic value chain, offering variable manufacturing depths and customisable products, ranging from high-quality components to complete devices. In addition, we offer software and other services, such as application-specific support in implementing our solutions. Strategic management by Nynomic AG, the financial holding company, promotes vertical integration and maximises synergies to ensure long-term success. Close integration of the subsidiaries accelerates access to forward-looking technologies, increasing innovative strength and pro-



cess efficiency simultaneously. In addition to production sites, which are mainly located in Europe, international subsidiaries and sales offices provide local, direct customer support. Our targeted diversification of the product portfolio and continuous global expansion enable us to minimise market risks, leverage synergies and achieve sustainable, profitable growth. High quality and reliability are central values of the corporate group – from development and production to delivery and product-related services.

We offer customised solutions from a single source:

The basis for this is provided by Avantes' high-quality optical measuring cells and spectrometers. tec5 further develops this core technology by combining components into powerful system solutions and achieving higher value creation. m-u-t leverages the synergies within the corporate group to develop innovative applications for the mass market. With APOS, Nynomic strengthens its position specifically in niche markets of the wood-processing industry and related sectors. Participation in LayTec marked another important milestone in strengthening the Nynomic Group's portfolio as a holistic solution provider. LayTec develops and produces measuring devices for use in the semiconductor sector and in photovoltaics, as well as for measuring large-area surface coatings. The acquisition of Spectral Engines signalled the company's entry into the B2C segment. Spectral Engines' innovative, miniaturised, MEMS-based spectral sensors open up new market potential in industry, agriculture and medical technology, particularly for mobile applications. LemnaTec expands the portfolio with highly complex sensor and automation technologies for digital plant phenotyping in research and industry. The takeover of Sensortherm enabled the corporate group to further expand its expertise in non-contact temperature measurement. Sensortherm specialises in digital pyrometer technology, enabling highly accurate and fast measurements for demanding applications. Another strategically important step was the acquisition of a stake in Image Engineering, a technology leader in the field of image quality measurement. The continuous development of test and calibration equipment for cameras and multi-sensor systems is setting new industry standards and promoting the innovative

strength of the entire corporate group. Acquiring MGG, a globally recognised specialist in miniature and precision light sources, strengthens the Nynomic Group's technology portfolio along the value chain. The takeover of operative business also contributes to the positive development of the entire corporate group by virtue of the bundling of market knowledge and product competencies, besides the efficient use of resources. The success story of selective acquisitions continued with participation in NLIR and the complete takeover of Art Photonics. These investments have secured the Nynomic Group a leading position in the promising mid-infrared (MIR) technology sector. NLIR's patented upconversion technology enables MIR measurement systems to be used on a scalable basis in industrial processes for the first time. As a leading provider of special fibres for optical measurement technology, Art Photonics is setting new standards in this field. In order to strengthen its international presence, the sales and service company Photecture was established in the United States.

With its clear, future-oriented growth strategy, Nynomic focuses on systematic acquisitions, strong brands and continuous development of its technology portfolio. By intelligently using synergies and focusing on customer-centric solutions, we are securing our technological leadership, tapping into new growth opportunities and increasing profitability sustainably.

2024 Highlights



01/2024

Welcome on board: art photonics GmbH

We warmly welcome the art photonics team and look forward to joint successes!



01/2024

Climate protection partner with 200 new trees

Nynomic is supporting the PLANT-MY-TREE® climate protection project once again this year.



04/2024

Strong impetus for gas measurement technology

The significant major order strengthens our market position and promotes innovation in the field of gas analysis.

PHOTONICS
WEST

01/2024

Exciting prospects following SPIE Photonics West 2024

The contacts made create promising opportunities for the future.



02/2024

Maik Müller: Chairman of the Photonics trade association at SPEC- TARIS

A vote of confidence in his leadership skills and vision for the future of photonics.

SPECTARIS

04/2024

Labscanner Plus® presented at analytica 2024

This innovative device represents a significant advance in efficiency and quality for the pharmaceutical industry.



05/2024

Participation in the Equity Forum Spring Conference

The high level of interest and positive feedback received reflect the Nynomic Group's considerable potential.



08/2024

Participation in the 12th Hamburg Investor Days (HIT)

The Board of Directors convincingly presented our business model and the long-term growth opportunities of the Nynomic Group.



11/2024

Participation in the 38th Munich Capital Market Conference (MKK)

Another successful event, providing the opportunity for inspiring conversations and valuable new contacts, as well as expanding the network.



07/2024

Annual General Meeting supports further growth

All items on the agenda were approved by the Annual General Meeting, a strong sign of trust and support.



09/2024

Nynomic Cloud & AI – The future of intelligent networking

Thanks to our cloud solution and AI integration, we are setting new standards for innovation, efficiency and growth across the Nynomic Group.

Photonic innovations

With our core competence in photonics being a key technology for sustainability, the Nynomic Group makes a valuable contribution for the protection of the environment and resources in diverse areas. Our three segments Life Science, Clean Tech and Green Tech offer tremendous potential to contribute decisively to ecological sustainability with photonic high-tech solutions.

Those who want to be innovative must be open to new things. For Nynomic, this means to work in a future- and solution-oriented manner and sometimes take on unusual challenges. For this purpose, we consistently utilise the dynamics of the photonics industry to contribute to the shaping of developments, identifying other requirements, and continuously adjusting and optimising our innovative offering of solutions and products. Photonic technologies are often superior to other procedures in terms of sustainability, and they enable us to design our customers' production processes in a more favourable way ecologically. The simultaneously more efficient and effective application possibilities and processes of photonics show that efficiency and environmental protection are not contradictions, but rather requisites. Sustainable management and profitable growth are inseparable parts of each other at Nynomic. We are very proud to create an added value for our customers, our partners, the environment and society with our innovative resource-saving approaches to solutions. Technological progress and responsible business management go hand-in-hand at Nynomic. Especially in uncertain times, our corporate culture, based on mutual trust, is reliable; it forms the basis for the positive and social life together in the entire corporate group. With our

dedicated and competent Nynomic team, we assure our competitive and innovative power, and set the course for long-term growth. We are convinced that our future-oriented personnel development, including training, continued education, flexible working and a good work-life balance are key to our success.

It is important to us to provide our stakeholders with a comprehensive picture of our commitment to a sustainable business model. In doing so, we rely on openness, transparency and the fulfilment of high standards to ensure the trust of our stakeholders.

The independent ESG rating agency imug rated our sustainability performance as "very good" in its last assessment. This assessment confirms our continuous focus on sustainable practices.

Our goal is to continue to take a leading position in the area of sustainability. We are firmly convinced that our commitment to sustainability not only has a positive impact on the environment and society, but also strengthens the long-term success and resilience of our corporate group.



Photonic innovations
are a key technology for
sustainability at Nynomic.

for a sustainable future



The share

Already in the first recession year of 2023, the small and mid-cap (SME) segment Scale of Deutsche Börse AG showed a weak performance with a negative return of -16% (Scale30). Despite a record result for Nynomic AG in terms of sales and earnings, the Nynomic share could not escape the downward trend of the index in the previous year and, in this environment, had a poor year with -8.4%, although the downward movement was by no means as drastic as for many other technology shares.

In the second recession year of 2024, the Scale30 selection index, in which the Nynomic share is listed, opened at 948.96 points on 2 January 2024, to close at the same level of 948.56 points on the last trading day of the year, 30 December 2024. In 2024, a significant performance disparity was again evident between the steadily rising DAX and the secondary share segments, which now lag considerably behind.

While the Nynomic Group was still able to successfully defy the overall economic development in its operating business in 2023, the company had to significantly adjust and communicate its forecast for the full year on 8 October in the last third of 2024 due to order postponements into the following year, providing a very detailed and current description of the situation for the business divisions of the Nynomic Group.

With the presentation of the new product LabScanner Plus®, the announcement of a major order in the field of gas measurement technology and a first quarter within plan with sales and earnings above the previous year, the company had a good newsflow in the first third of 2024.

Over the entire course of the year, the Nynomic share was nevertheless in a downward movement from EUR 33.30 (02/01/2024) to a recent EUR 17.60 (30/12/2024).

The research houses Montega AG and NuWays AG adjusted their calculations of the fair value of the Nynomic share during the year from EUR 54.00 to EUR 34.00 and from EUR 54.00 to EUR 44.00, respectively, and continue to recommend the shares for purchase with considerable upside potential, due to the predicted return to the growth path under less burdensome conditions.

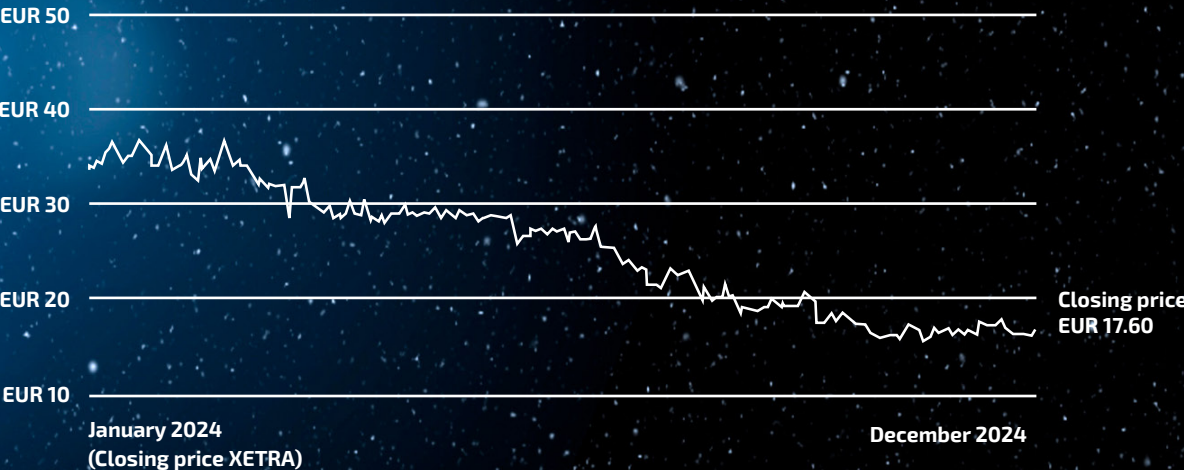
Following the reporting period, in the first days of January 2025, the Nynomic share briefly shot up to a level of approximately EUR 23.00, only to fall back to a significantly lower level in the course of the following months.

Key figures

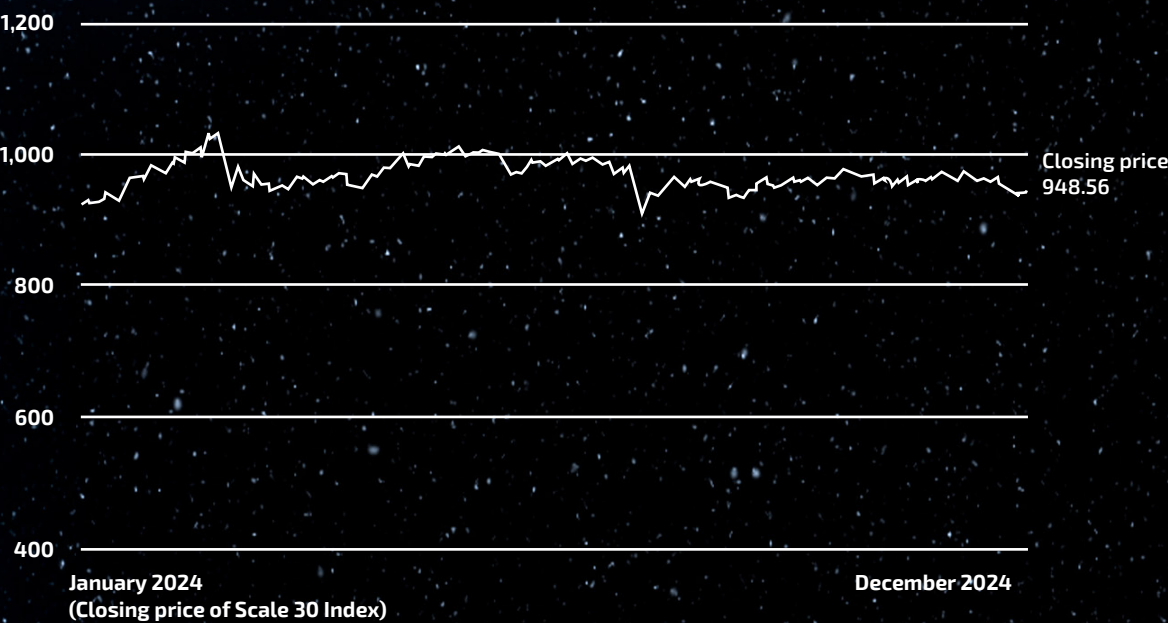
	2024	2023	2022	2021	2020	2019
Highest share price (in EUR)	36.70	38.50	46.20	54.40	37.30	25.60
Lowest share price (in EUR)	16.70	27.80	25.60	32.90	12.00	14.90
Average volume (EUR per day)	69,274	67,139	115,514	225,586	105,186	69,275
Maximum volume (EUR per day)	386,353	603,843	2,337,597	1,163,363	1,474,849	853,437
EPS (including non-controlling shares) (in EUR)	-0.04	1.67	1.69	1.66	0.98	0.85
EPS (without non-controlling shares) (in EUR)	-0.10	1.47	1.26	1.37	0.83	0.87

Share price development

Nynomic share



Scale 30 Index



Active investor relations management

The Nynomic share (A0MSN1) has been listed on Deutsche Börse AG since 2 July 2007. The issue price at the time was EUR 10.20. Within the Scale segment of Deutsche Börse AG for high-growth small and medium-sized enterprises (SMEs), the Nynomic share was included in the Scale 30 selection index of the highest-turnover titles in exchange dealings.

On a voluntary basis, the company exceeds the communication and transparency requirements of the Scale segment. In addition to the mandatory reporting in the form of a half-yearly report and an annual report for the full year, the company also reports the key financial figures for the first and third quarters of the financial year. For 10 years now, a shareholder letter published twice a year has also provided background information on non-reportable events from the daily business of the Group units.

The financial analysts of NuWays AG and the research house Montega AG publish research comments on the Nynomic share several times a year.

Furthermore, the members of the company's Board of Directors participate in several capital market conferences per year. Examples include the HIT – Hamburger Investoren Tage (Hamburg Investor Days), the MKK – Münchner Kapitalmarkt Konferenz (Munich Capital Market Conference) and the Equity Forum in Frankfurt. Earnings calls and roadshow activities also increase the visibility of Nynomic AG in the financial community.

The company's IR website, www.nynomic.com, is the central information medium for the shareholders in the Nynomic Group. Master data, the current company presentation, ad-hoc announcements and corporate news, shareholder letters, financial reports, the Annual General Meeting report, press reviews, research studies and the corporate structure of the Nynomic Group are presented here in their respective current versions.

After registering on the website, interested parties automatically receive the Nynomic AG IR newsletter by email.

In 2023 and 2024, the Annual General Meeting of Nynomic AG was held in Hamburg for better accessibility. Unfortunately, the additional costs were not reflected in a higher number of attendees as expected, and, therefore, the company will return to the Wedel University of Applied Sciences as the venue for the Annual General Meeting for the 2024 financial year in 2025.

Financial calendar

08/07/2025	General shareholders' meeting for the 2024 financial year
08/2025	Participation in the Hamburg Investors' Day (HIT)
29/08/2025*	Half-year report as of 30/06/2025
11/2025	Participation in the Munich Capital Market Conference (MKK)
28/11/2025*	Financial figures for the third quarter 2025
31/03/2026*	Preliminary financial figures 2025

* latest date

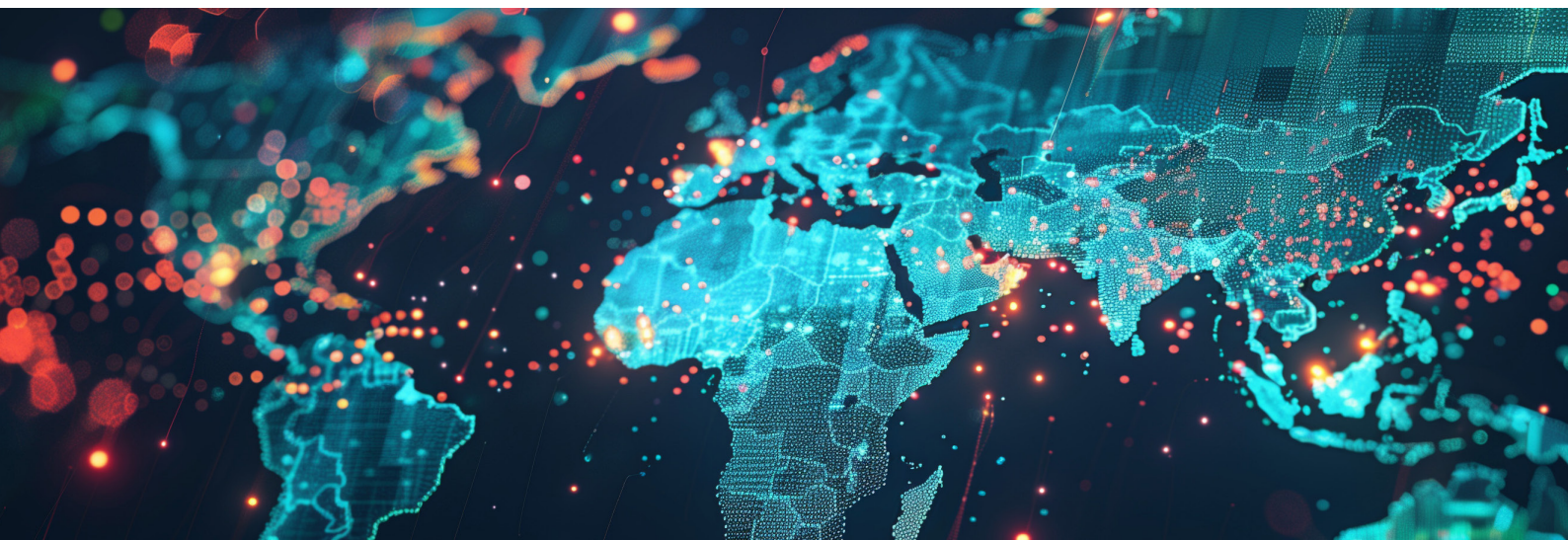
Master data

Name	Nynomic AG
Total number of shares	6,568,820
Specialist	Baader Bank AG
Designated sponsor	Oddo BHF SE
Capital market partner	ICF BANK AG
Stock exchange segment	Scale
ISIN	DE000A0MSN11
Security ID No. (WKN)	A0MSN1
Code	M7U

Consolidated financial statements of Nynomic AG as of 31 December 2024

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Consolidated balance sheet as of 31 December 2024

Assets

	Disclosures in the notes No.	in TEUR 31/12/2024	in TEUR 31/12/2023
Goodwill	8.2	43,303	44,693
Intangible assets	8.2	4,541	3,549
Tangible fixed assets	8.3	6,431	5,234
Rights of use according to IFRS 16	8.3	13,633	15,248
Shareholdings	8.4	2,205	5,014
Other assets		133	120
Deferred tax assets		1,321	626
Non-current assets		71,567	74,484
Inventories	8.5	30,873	28,558
Trade receivables	8.6	16,697	22,014
Claims to refunds of income and value added tax	8.7	1,991	3,206
Other assets	8.7	1,139	861
Other non-financial assets	8.8	950	525
Payment instruments	8.9	16,309	21,864
Current assets		67,959	77,028
Balance sheet total		139,526	151,512

Consolidated balance sheet as of 31 December 2024

Liabilities

	Disclosures in the notes No.	in TEUR 31/12/2024	in TEUR 31/12/2023
Subscribed capital	8.10	6,569	6,556
Capital reserve	8.10	40,645	40,452
Equity difference due to currency conversion	8.10	408	1,072
Consolidated balance sheet profit	8.10	50,135	50,778
Capital and reserves in the entitlement of the parent company's shareholders		97,757	98,858
Shares of other shareholders		5,220	5,076
Equity		102,977	103,934
Liabilities toward credit institutions	8.11	2,503	4,774
Leasing liabilities according to IFRS 16	8.3/8.11	10,980	12,918
Other liabilities	8.11	28	37
Deferred tax liabilities		89	167
Long-term liabilities		13,600	17,896
Trade payables	8.12	4,069	8,338
Prepayments received on account of orders	8.14	1,209	2,603
Liabilities toward credit institutions	8.14	2,444	4,520
Leasing liabilities according to IFRS 16	8.3/8.14	3,026	2,639
Other provisions	8.13	3,061	2,728
Other liabilities	8.14	6,205	6,996
Liabilities for taxes	8.14	2,935	1,858
Short-term liabilities		22,949	29,682
Balance sheet total		139,526	151,512

Consolidated statement of comprehensive income for the period from 1 January to 31 December 2024

Consolidated income statement

	Disclosures in the notes No.	in TEUR 2024	in TEUR 2023
Sales revenues	9.1	102,415	117,985
Changes in the inventory of finished products and work in progress		704	2,000
Other capitalised internal services	9.2	823	1,092
Overall performance		103,942	121,077
Cost of materials	9.3	-36,815	-45,718
Personnel costs	9.4	-42,679	-40,208
Other operating expenses	9.5	-13,985	-16,153
Other operating income	9.6	2,042	1,217
EBITDA		12,505	20,215
Depreciation and amortisation	8.1	-5,119	-4,783
Operating result (EBIT)		7,386	15,432
Other interest and similar income	9.7	97	263
Expenses from associated companies	8.4	-349	-58
Interest and similar expenses	9.7	-950	-1,077
Earnings before taxes (EBT)		6,184	14,560
Taxes on profit and income	9.8	-2,454	-4,028
Consolidated net income from continuing operations		3,730	10,532
Consolidated net income from discontinued operations		-4,000	0
Consolidated net income after taxes		-270	10,532
Shares of other shareholders in the result		-373	-1,227
Consolidated net income (excluding non-controlling interests)		-643	9,305
Result per share (including shares of third parties) in EUR		-0.04	1.67
Result per share (without shares of third parties) in EUR	5	-0.10	1.47
Number of shares on average (previous year on average)		6,558,164	6,313,975

Consolidated statement of comprehensive income

	in TEUR 2024	in TEUR 2023
Consolidated result	-270	10,532
Unrealised result from currency conversion	-779	-76
Other result	-779	-76
Consolidated comprehensive income	-1,049	10,456
of which allocated to non-controlling shares	258	1,209
of which allocated to Nynomic AG shareholders	-1,307	9,247
Consolidated net profit (without non-controlling interests)	-1,307	9,247

Notes to the consolidated financial statements for the 2024 financial year

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1. Description of the business activity

Nynomic AG (hereinafter also referred to as the "Company") with registered office Am Marienhof 2 in Wedel, Germany, is the parent company of the Nynomic Group. These consolidated financial statements cover the Company and its subsidiaries (hereinafter referred to collectively as the "Group" or "Nynomic"). Nynomic AG is entered in the commercial register of the Local Court of Pinneberg under number HRB 6913 PI.

Nynomic AG is listed at the open market, which is not an organised market according to Sec. 2 XI WpHG [German Securities Trading Act]. The shares are traded in the SMB "Scale" segment of Deutsche Börse AG in Frankfurt.

The Nynomic Group is a provider of series products and solutions for the technically demanding markets of contact-free and non-destructive optical measuring technology, which have the capacity of optimising a variety of applications to save resources and spare the environment.

2. Accounting bases

The consolidated financial statements of Nynomic AG and its subsidiaries for the financial year ending on 31 December 2024 were drafted in accordance with the International Financial Reporting Standards (IFRS), as they are to be applied in the European Union (EU), and the regulations of commercial law to be applied in supplementation according to Sec. 315e HGB.

The consolidated financial statements were supplemented by a group management report and further explanations required pursuant to Sec. 315e HGB. The reference values from the previous year were measured according to the same principles.

Share option programmes:

The Group launched two share option plans according to which certain managers and certain other employ-

ees are granted options to subscribe shares of Nynomic AG. It is referred to Section 11.1 for further information regarding the valuation.

Original share option programme

In the reporting year, some of the option holders have utilised the possibility to exercise the options under the share option plan ("Conditional Capital 2014" according to the annual general meeting of 6 June 2014). This resulted in an increase of equity and an increase of liquid funds in the calendar year 2024. At the Annual General Meeting in July 2024, the Board of Directors was authorised to increase the share capital by up to a total of TEUR 1,311 against cash and/or non-cash contributions by issuing new no-par value bearer shares. Of the share options already granted, 75,000 share options are still exercisable as of 31 December 2024.

Virtual Share Option Programme

The Board of Directors of Nynomic AG decided with the agreement of the Supervisory Board to offer managers at the Company and at the subsidiaries virtual share options within the scope of target agreements. The programme represents a voluntary benefit from the Company. The virtual share options could be issued until 2024. This programme has been discontinued, and thus no further options can be issued.

The options are to grant the respective option holder the right to a cash payment upon reaching certain company targets and personal targets.

The option holder is not granted any rights to shares, share options, subscription rights or their acquisition or subscriptions.

The granted share options may be exercised for the first time on expiration of a waiting period of four years from the date of the announcement within a period of a further five years. Any options not exercised will be forfeit without compensation at the end of nine years from the date of the announcement. The total volume comprises 507,000 options (of which 289,500 options have already been granted under target agreements).

The share options cannot be exercised if the performance condition is not fulfilled.

3. Valuation bases

The consolidated financial statements are generally drafted in application of the cost method. The consolidated financial statements are compiled in euro, which is the functional currency of the Company. The presented financial data are rounded up or down to full thousands of euro (TEUR), unless stated otherwise. It is pointed out that rounding differences in the annual report may occur compared to mathematically exact values (monetary units/percentages).

The Group has drafted its annual report on the assumption that it will be able to continue its business activities.

The annual reports of the subsidiaries were drafted as of the reporting date of the consolidated financial statements, which is the same as the reporting date of Nynomic AG. The consolidated financial statements cover the reporting period from 1 January to 31 December 2024. The consolidated income statement was prepared in accordance with the total expenditure format. Other income was shown in the consolidated statement of comprehensive income.

The drafting of the consolidated financial statements in compliance with the IFRS, as they are to be applied in the EU, requires assumptions to be made for some items with effect on the recognition in the balance sheet or the Group's consolidated statement of comprehensive income. These estimations are based on historical experience values of the Company management.

The monetary amounts stated in the consolidated financial statements that are subject to valuation uncertainties are reviewed on an ongoing basis. In this regard, certain margins of discretion result for the author of the consolidated financial statements:

These margins of discretion essentially relate to:

- the evaluation of intrinsic value of the goodwill, in particular with regard to the estimate of future cash flows;
- the estimate of the useful lives of intangible assets and tangible fixed assets;
- the estimate of the attributable fair value of virtual share option programmes as a remuneration component.

The estimates and assumptions may differ from the actual results.

4. Consolidation principles

Basis of consolidation

In addition to Nynomic AG, all subsidiaries directly or indirectly controlled by Nynomic AG are fully included in the consolidated financial statements. Control is assumed to be present when the Group is exposed to fluctuating returns from its participation held in the companies and it has the ability to influence these returns by means of its power of control over the companies. Consolidation ends when the Group loses control over the subsidiary.

Associated companies are companies over which Nynomic AG has significant influence, but no control or joint management with regard to financial and business policy. These companies are included in the consolidated financial statements using the equity method.

The composition of the group of consolidated companies is shown in the following table:

	31/12/2024	31/12/2023
Consolidated subsidiaries	26	25
of which: Domestic	12	11
of which: Foreign	14	14
Associated companies	1	1

of which: Domestic	0	0
of which: Foreign	1	1

The following companies are included in the scope of consolidation and have been included in the consolidated financial statements:

	Capital share in %
m-u-t GmbH, Wedel	100.00
tec5 AG, Steinbach	100.00
with its affiliates and its shares in the equity:	
tec5 USA Inc., Plainview (New York/USA)	51.00
tec5 China Ltd., Peking (China)	80.00
Avantes Holding B.V., Apeldoorn (Netherlands)	100.00
with its affiliates and its shares in the equity:	
Avantes B.V., Apeldoorn (Netherlands)	100.00
Avantes USA Inc., Louisville (Colorado/USA)	100.00
Avantes China Ltd., Peking (China)	60.00
Avantes Shanghai Ltd., Shanghai (China)	60.00
Avantes Hong Kong Ltd., Hong Kong (China)	60.00
APOS GmbH, Wedel	100.00
with its affiliates and its share in the capital:	
APOS IP GmbH, Wedel	100.00
LayTec AG, Berlin	100.00
with its affiliates and its share in the capital:	
LayTec UK Ltd., Ince (Greater Manchester/Great Britain)	100.00
Spectral Engines GmbH, Steinbach	100.00
with its affiliates and its shares in the capital:	
Spectral Engines Oy, Helsinki (Finland)	100.00
Purpl Scientific Inc., St. Louis (Missouri/USA)	100.00
LemnaTec GmbH, Aachen	100.00
Sensortherm GmbH, Steinbach	100.00
MGG Micro-Glühlampen-Gesellschaft Menzel GmbH, Wentorf	100.00
Image Engineering GmbH & Co. KG, Kerpen	51.00
with its affiliates and its shares in the capital:	
Shenzhen Image Engineering Optoelectronic Equipment Co. Ltd., Shenzhen (China)	51.00
Image Engineering USA Inc., South Lake Tahoe (California/USA)	51.00

Image Engineering Komplementär GmbH, Kerpen	51.00
Photecture Inc., Plainview (New York/USA)	100.00
art photonics GmbH, Berlin	100.00

Change in the group of consolidated companies

With the purchase agreement of 14 December 2023, 100% of the shares in art photonics GmbH, Berlin, were acquired with economic effect from 1 January 2024. The company will therefore be included in the consolidated financial statements for the 2024 calendar year for the first time as of 1 January 2024. art photonics GmbH develops and manufactures special fibres for optical measurement technology, which are used for the construction of various spectroscopy probes. The acquisition strengthens the technological and economic value chain within the Nynomic Group.

The acquisition meets the requirements of a business combination in accordance with IFRS 3.

Nynomic AG incurred acquisition costs of TEUR 4,482. In 2024, art photonics GmbH contributed sales revenues of TEUR 3,399 and a loss of TEUR -227.

The provisional fair value of the consideration transferred (book equity) at the time of acquisition amounts to TEUR 1,872.

Consolidation methods

The assets and debts of the domestic and foreign companies included in the consolidated financial statements are recognised according to Group-wide standardised financial accounting and valuation methods.

The annual reports of the included companies, which are drafted in foreign currencies, are converted based on the concept of the functional currency according to IAS 21 "The Effects of Changes in Foreign Exchange Rates" pursuant to the modified current-rate method. As the subsidiaries operate their business independently in a financial, economic and organisational view, the functional currency of the companies is generally identical to the respective country currency.

Assets and debts are consequently converted at the exchange rate of the reporting date and the expenses and income at the average exchange rate, which is determined on a monthly basis. The resulting difference from the currency conversion is offset without affecting profit or loss and is shown separately in equity under "Equity difference from currency conversion". The item for equity is maintained with historical rates. The following exchange rates were at the basis of the currencies decisive for the currency conversion:

		Annual average exchange rate		Exchange rate on the reporting date	
EUR 1 =		2024	2023	2024	2023
China	RMB	7.78750	7.66000	7.58330	7.85090
Great Britain	GBP	0.84662	0.86979	0.82918	0.86905
Hong Kong	HKD	8.44540	8.46500	8.06860	8.63140
USA	USD	1.08240	1.08130	1.03890	1.10500
Denmark	DKK	7.45890	7.45090	7.45780	7.45290

If group affiliates leave the consolidation base, the associated difference for currency conversion is dissolved with effect on profit.

The capital consolidation uses the acquisition method according to IFRS 3 and IFRS 10.

Founding of new companies and company acquisitions

The initial consolidation takes place at the time of acquisition, i.e. on the date on which control is obtained over the acquired company. The Company attains control if it can exert power of disposition over the subsidiary, is exposed to fluctuating returns from its participation, and if it can influence the yields in terms of amount based on its power of disposition.

The acquired assets and debts, as well as contingent liabilities are valued as of the acquisition date at their attributable fair values.

Subsequently, the acquisition costs of the acquired shares are offset against the proportionate, revalued

equity of the subsidiary.

Any resulting previous difference is disclosed under intangible assets as goodwill, any negative difference is directly recognised in the income statement with effect on profit after a repeated review.

The goodwill is subjected to an annual impairment test pursuant to IAS 36 in the subsequent periods.

Receivables and payables, as well as expenses and income between consolidated companies are netted. The Group-internal deliveries and performances are exercised based on market prices, as well as the internal transfer prices, which have been assessed based on the arm's length principle. There were material intermediary results in inventories resulting from Group-internal dealings in the reporting period. Consolidation processes with effect on the result are subject to the deferral of taxes.

Investments in associated companies are accounted for using the equity method. They are initially recognised at acquisition cost. Any goodwill acquired is not shown separately but is included in the carrying amount. After initial recognition, the consolidated financial statements include the proportionate result until the time when significant influence or joint control ends.

With economic effect from 1 January 2024, a subsidiary was acquired.

Discontinued operation

A discontinued operation according to IFRS 5 is a component of the Group's business whose business and cash flows can be clearly distinguished from the rest of the Group, which has been sold or is classified as held for sale and which:

- represents a separate, material line of business or geographical area of operations,
- is part of a single, coordinated plan to dispose of a separate, material line of business or geographical area of operations

or

- is a subsidiary acquired exclusively with a view to resale.

A classification as a discontinued operation occurs upon disposal or as soon as the operation meets the criteria for classification as held for sale, if this is the case earlier.

If an operation is classified as a discontinued operation, the comprehensive income statement of the comparative year is adjusted as if the operation had been discontinued from the beginning of the comparative year.

5. Key accounting and valuation principles

Going concern

At the time of approval of the financial statements, the Board of Directors has the justified expectation that the Group has sufficient resources to be able to continue to exist operationally in the foreseeable future. Therefore, the consolidated financial statements were prepared on a going concern basis.

Accounting and valuation principles

The accounting of assets and debts of the domestic and foreign subsidiaries included by way of full consolidation follows consistent accounting and valuation methods.

Presentation

In accordance with IAS 1.60 ff., the balance sheet distinguishes between current and non-current assets, as well as current and non-current liabilities. An asset is classified as current if

- realisation of the asset is expected within the normal business cycle or the asset is held for sale or consumption within this period,
 - the asset is held primarily for trading purposes,
 - realisation of the asset is expected within twelve months after the reporting date,
- or
- it consists of cash or cash equivalents unless

the exchange or use of the asset to settle a liability is restricted for a period of at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current if

- settlement of the liability is expected within the normal business cycle,
 - the liability is held primarily for trading purposes,
 - settlement of the liability is expected within twelve months after the reporting date,
- or
- the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets or liabilities, respectively.

Discretionary decisions in the application of accounting and valuation methods

Non-current intangible assets and property, plant and equipment are recognised in the balance sheet at amortised cost. The option, also permissible, of recognising them at fair value is not used.

Goodwill

Goodwill pursuant to IFRS 3 represents the difference by which the total purchase price for a company or business operation exceeds the fair value of the newly acquired and revalued assets and liabilities. Goodwill is not amortised systematically but subjected to an impairment test at least once a year in accordance with IAS 36.

When conducting the impairment test, the data from the medium-term planning carried out by management is used to determine the value in use. The planning assumptions are adjusted to current circumstances. Appropriate assumptions are taken into account, considering macroeconomic trends and historical developments. The results are determined considering the growth rate of the relevant market segment. This rate currently ranges between 1% p.a. and 2% p.a. Discount

rates in a range of 8% p.a. to 11% p.a. were applied to the value in use to be determined. The discount rate reflects the risk-adjusted minimum return expectation derived from the capital market.

Internally generated intangible assets

Internally generated intangible assets primarily consist of control software, which was capitalised at production cost. Intangible assets with a determinable useful life are amortised systematically on a straight-line basis over their economic useful life.

Development costs are capitalised as intangible assets if the criteria for capitalising internally generated intangible assets according to IAS 38 are cumulatively met. If all criteria for capitalising development costs are met, all directly attributable costs are capitalised. After successful completion of the development project, capitalised development costs are amortised over the planned product life.

Purchased intangible assets

Intangible assets that were acquired are recognised at acquisition cost and, if subject to depreciation, are reduced by scheduled amortisation (1-10 years; straight-line method) according to their useful life.

Property, plant and equipment

Property, plant and equipment are stated at acquisition or production cost and, if depreciable, are reduced by scheduled depreciation. In this respect, the depreciation method corresponds to the expected pattern of consumption of future economic benefits. The depreciation expense is generally determined using the straight-line method. The depreciation period is determined according to the expected useful life.

Production costs are determined based on directly attributable direct costs as well as proportionate, directly attributable material and manufacturing overheads, including production-related depreciation.

The scheduled depreciation is based on the following useful lives:

Asset category	Useful life
Buildings	10-50 years
Machinery and technical equipment	1-19 years
Other plant and equipment	1-23 years

Lease accounting under IFRS 16

A lease liability is recognised at the commencement of each lease term, including those classified as operating leases. The amount of the lease liability is calculated as the present value of future payments under the lease. Future payments are discounted on a country-specific basis using an average incremental borrowing rate of between 1.50% and 2.00% at the reporting date.

Rights of use are recognised at cost. In the initial measurement, these include the corresponding lease liability, lease payments made at or before the commencement of the lease, initial direct costs and any costs incurred at the end of the lease term (restoration or dismantling costs).

Lease payments that were not capitalised in accordance with IFRS 16 are included in the operating expenses for the period. These include short-term (less than one year) and low-value leases, as well as variable lease payments not based on an index.

Impairments

Goodwill and assets not yet ready for use are not amortised systematically, but are tested for impairment annually at the balance sheet date.

For property, plant and equipment and intangible assets with a determinable useful life, an assessment is made at each reporting date as to whether there are indications of possible impairments according to IAS 36 "Impairment of Assets" for the respective assets. If such indications are identified for individual assets, an impairment test is performed for them. As part of the impairment test, the recoverable amount of the asset is first determined and then compared with the carrying amount to determine any impairment loss.

The fair value less costs to sell is the amount that can be obtained from the sale of an asset in an arm's length

transaction between knowledgeable, willing parties. The value in use is determined using the discounted expected future cash inflows. A market-based pre-tax interest rate is used, reflecting the risks of using the asset that are not yet reflected in the estimated future cash inflows.

If the recoverable amount of an asset is estimated to be lower than its carrying amount, it is written down to the recoverable amount. In the event of a reversal of impairment in a subsequent period, the carrying amount of the asset is adjusted to the recoverable amount.

The upper limit for the reversal of impairment is determined by the amount of the amortised acquisition and production costs that would have resulted if no impairment had been recognised in previous periods. The reversal of impairment is recognised immediately in profit or loss.

Inventories

Inventories are valued at the lower of cost and net realisable value in accordance with IAS 2, where the net realisable value is the estimated selling price less the estimated costs of completion and the costs yet to be incurred until sale. Acquisition costs include all costs of purchase, as well as other costs incurred to bring the inventories to their present condition. Purchase price reductions such as discounts, bonuses and rebates are taken into account. Production costs include production-related full costs, which are determined based on normal capacity utilisation. In addition to direct costs, these include appropriate portions of necessary material and manufacturing overheads, as well as production-related depreciation that can be directly attributed to the manufacturing process. In particular, costs incurred at specific cost centres are considered. Administrative costs are considered to the extent that they are attributable to production. If the values at the reporting date are lower due to fallen prices on the sales market, they are recognised. If these reasons cease to apply and the net realisable value has increased, the reversals of impairment are recognised in the corresponding period in which the change occurs as a reduction in the cost of materials.

The accounting and inclusion of borrowing costs according to IAS 23 in the determination of production costs for unfinished and finished products can be dispensed with, with reference to the lack of relevance of long production periods.

Financial instruments

Financial instruments are contracts that give rise to a financial asset of one entity and a financial liability or equity instrument of another entity. According to IAS 32, these include, on the one hand, primary financial instruments such as trade receivables and payables or financial receivables and liabilities. On the other hand, they also include derivative financial instruments used as hedging instruments to hedge against risks from changes in currency exchange rates and interest rates. Financial assets and financial liabilities are recognised in the consolidated balance sheet from the time the Group becomes a party to the financial instrument.

The existing financial instruments are accounted for in the category "financial assets and financial liabilities measured at amortised cost" according to their classification.

The amortised cost of a financial asset or financial liability is the amount at which a financial asset or financial liability was measured at initial recognition, i.e. less any repayments, less any impairments or potential uncollectibility and plus/minus the cumulative allocation of any difference between the original amount and the amount repayable at final maturity (e.g. discount and transaction costs). This difference is allocated over the term of the financial asset or financial liability using the effective interest method.

For short-term receivables and liabilities, the amortised cost generally corresponds to the nominal amount or the repayment amount.

Primary financial instruments

The company's primary financial instruments consist mainly of cash and cash equivalents, trade receivables and payables, short-term and long-term loans, as well as other financial assets and liabilities.

Due to their short-term nature, trade receivables are non-interest-bearing and are recognised at their nominal value less impairments for expected credit losses. Both the individual default risk and a default risk derived from experience for a group of receivables with comparable default risk profiles (portfolio-based impairment) are taken into account using an allowance account. If the loss of receivables is definitively realised, the receivable is derecognised by utilising any previously formed allowance.

Other receivables and assets are recognised at amortised cost. All identifiable default risks are accounted for by appropriate write-downs. Long-term non-interest-bearing or low-interest-bearing receivables that are material are discounted.

In the 2024 financial year, there was no material impairment requirement for financial assets, with the exception of trade receivables.

Cash and cash equivalents are cash on hand and readily available bank balances at credit institutions with an original maturity of up to three months. These are recognised at their nominal amount.

Financial liabilities are generally measured at amortised cost using the effective interest method. This does not affect financial liabilities that are recognised at fair value through profit or loss.

An equity instrument is any contractual agreement that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Issued shares are recognised as equity, with costs directly attributable to the issue of own shares being deducted from equity.

Income taxes

Income taxes include current (paid or owed) taxes on income and profit in the individual countries, as well as deferred tax provisions. The calculation of current taxes on income and profit of the Group is based on the tax rates applicable at the balance sheet date.

Deferred taxes

The recognition and measurement of deferred taxes are carried out in accordance with IAS 12 "Income Taxes". Deferred tax assets and liabilities are presented as separate items in the balance sheet to account for the future tax effect of temporary differences between the carrying amounts and the tax bases of assets and liabilities, as well as tax loss carryforwards.

Deferred tax assets and tax liabilities are calculated at the amount of the expected tax burden or relief in subsequent financial years based on the tax rate applicable at the time of realisation. The effects of changes in tax rates on deferred taxes are recognised in the reporting period in which the legislative process underlying the tax rate change is completed.

Deferred tax assets on balance sheet differences and on tax loss carryforwards are only recognised if the realisability of these tax benefits is probable within a foreseeable timeframe.

Deferred tax assets and deferred tax liabilities are offset against each other to the extent that there is an identity of tax creditors and congruence of maturities, as well as a legal right to offset. Deferred tax assets and liabilities are not discounted, in accordance with the provisions of IAS 12.

For the calculation of deferred taxes for domestic companies, a tax rate of 30% is applied. In addition to corporate income tax, including the solidarity surcharge at a flat rate of 15%, an effective trade tax rate of 15% is taken into account.

For foreign companies, the calculation of deferred taxes is based on the tax rates applicable in the respective country. Deferred taxes are recognised as tax income or expense, unless they relate to items recognised directly in other comprehensive income without affecting profit or loss. In this case, the deferred taxes are also recognised in other comprehensive income without affecting profit or loss.

Provisions

In accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets", provisions are recognised if there is a present obligation to third parties arising from a past event, which is likely to result in an outflow of resources in the future and whose amount can be reliably estimated. Other provisions are only recognised for legal and constructive obligations to third parties for which, at the reporting date, it is more likely than not that they exist.

Provisions are recognised at their settlement amount discounted to the balance sheet date, provided the interest effect is material. The settlement amount also includes expected price and cost increases. The discounting is based on pre-tax interest rates that reflect current market expectations regarding the interest effect and are dependent on the respective term of the obligation. The interest portion from the accretion is recognised in the financial result.

Provisions are valued based on past experience, taking into account the circumstances at the balance sheet date. Provisions for warranties are made on a case-by-case basis, as well as on a general basis. The amount of the provision is based on the historical development of warranties, as well as a consideration of all current and future possible warranty cases, weighted by their probabilities of occurrence.

Sales revenues

Sales revenues define income generated in the ordinary course of the corporate group's business (IFRS 15). This mainly includes revenues from the sale of goods and the provision of services.

Revenues from the sale of goods are recognised when the customer has obtained control and the performance obligation is fulfilled, a price has been agreed or is determinable and its payment can be assumed. The revenues recognised include the considerations charged to customers for deliveries and services – less revenue reductions and discounts.

Revenues from services are recognised according to the stage of completion (IFRS 15.39 ff.) of the contract at the balance sheet date. The stage of completion of the contract is determined on an output basis using the service rendered. Income is only recognised if it is sufficiently probable that the economic benefits associated with the contract will flow to the company. Otherwise, income is only recognised to the extent that the expenses incurred are recoverable.

If a contract contains several separable components (multi-component contracts), these performance obligations (IFRS 15.22 ff.) are realised separately according to the preceding principles.

Earnings per share

The basic earnings per share were calculated by dividing the consolidated net income attributable to the shareholders of the parent company by the weighted average number of ordinary shares issued during each individual period.

When calculating diluted earnings per share, the earnings attributable to the holders of ordinary shares of the parent company are divided by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would result from the conversion of all dilutive potential ordinary shares into ordinary shares.

The following table shows the amounts used to calculate basic and diluted earnings per share:

	2024 in TEUR	2023 in TEUR
Consolidated net income attributable to ordinary shareholders of the parent company	-643	9,305
thereof from continuing operations	3,357	9,305
thereof from discontinued operations	-4,000	0
	2024	2023

Weighted average number of ordinary shares for calculating basic earnings per share*	6,558,164	6,313,975
Potential dilution effects from:		
Original share options	75,000	87,500
Weighted average number of ordinary shares, adjusted for dilution effect	6,633,164	6,401,475

* The weighted average number of shares includes the weighted average effect of changes in own shares during the year.

	2024	2023
	in EUR	in EUR
Earnings per share		
thereof from continuing operations		
Basic, based on earnings attributable to ordinary shareholders of the parent company	0.51	1.47
Diluted, based on earnings attributable to ordinary shareholders of the parent company	0.51	1.45
thereof from discontinued operations		
Basic, based on earnings attributable to ordinary shareholders of the parent company	-0.61	0.00
Diluted, based on earnings attributable to ordinary shareholders of the parent company	-0.60	0.00

No conversion or option rights were outstanding, except for the original share option programme. As in the previous financial year, there were no dilution effects apart from the effects of exercising the original share option programme.

6. Discontinued operation

6.1 Withdrawal from the Finnish market

As part of a strategic realignment, Nynomic AG decided to operationally withdraw Spectral Engines from Finland. The operational business activities of Spectral Engines (production, development, sales and administration) with their business segments (NIRON, Tac-tiScan and Purpl) were operationally relocated from Finland to the Wedel (including production) and Stein-

bach (including administration and sales) locations in 2024. The site was operationally dissolved. The legal entity of Spectral Engines Oy and a strategic supply relationship remain in Finland.

The relocation to Germany became absolutely necessary in the course of the complex supply chain and the sales focus on pharmaceuticals and applications for public authorities and emergency organisations.

The goodwill of EUR 4.0 million allocated to the Finland location was therefore fully impaired. All functions, such as development and production, can be replaced by the Steinbach and Wedel locations.

6.2 Analysis of the results from the discontinued operation (IFRS 5.33)

The aforementioned business segment was not previously classified as a discontinued operation. With the relocation and closure, this business segment represents discontinued operations within the scope of IFRS 5 due to its importance for the financial, asset and earnings position of Spectral Engines.

For this reason, the result from discontinued operations is summarised and shown separately in the income statement. Due to a lack of materiality, a comparison of the individual annual result items from the discontinued operation is omitted.

The previous year's figures of the consolidated statement of comprehensive income were not adjusted accordingly due to a lack of materiality. An adjustment of the cash flows from this discontinued operation was also omitted.

The total comprehensive income of the continuing operations amounts to EUR 3.7 million; the total comprehensive income of the discontinued operation amounts to EUR -4.0 million.

Result from the disposal of the discontinued operation/Helsinki/Finland site of Spectral Engines

Immediately before the Helsinki/Finland site was classified as a discontinued operation, a review of the recoverable amount of the net assets was carried out in accordance with IFRS 5.

The allocation of the determined impairment requirement was made exclusively to the assets (plant and office equipment and raw materials, supplies and consumables and goodwill) of the disposal group.

The impairment loss of EUR 4.0 million determined in this way is included in the consolidated net income from discontinued operations.

The total result of the discontinued site of EUR -4.0 million includes, in addition to the operating result of EUR 0.0 million recognised up to the disposal (previous year: EUR -0.1 million), essentially result effects from the IFRS 5 impairment of EUR -4.0 million.

7. New and amended accounting standards

7.1 Standards, interpretations and amendments to be applied for the first time in the financial year

The Group has applied the following new or amended standards and interpretations for the first time in the current financial year.

Standard		mandatory application in the EU	Amendments	Significance for Nynomic
IAS 1 (Amendments)	Classification of liabilities	01/01/2024	The amendments clarify that the classification of liabilities as current or non-current depends on the rights that exist at the end of the reporting period. In addition, the definition of the "settlement" of a liability is specified.	No material significance

IFRS 16 (Amendments)	Lease liabilities in sale and leaseback	01/01/2024	The amendments regulate that a seller-lessee, in the subsequent measurement of lease liabilities from sale-and-leaseback transactions, must determine "lease payments" and "amended lease payments" in such a way that it does not recognise any profit or loss from the right-of-use asset retained. The amendments may have a particular impact on sale-and-leaseback transactions that include variable lease payments not based on an index or interest rate.	No material significance
IAS 7 / IFRS 7 (Amendments)	Supplier finance arrangements	01/01/2024	The subject of the amendments are so-called supplier finance arrangements, in particular reverse factoring arrangements. The amendments have created additional disclosure requirements in accordance with IAS 7 and IFRS 7, which are intended to make the effects of such supplier financing transactions on liabilities, cash flows and liquidity risks more transparent.	No material significance

7.2 Published but not yet applicable standards, interpretations and amendments

The IASB has, among other things, issued the following accounting standards, which are not yet mandatory in the EU and are not applied early by Nynomic. Standards not listed in the overview are of minor importance for Nynomic.

Standard		Application requirement in the EU	Effects for Nynomic
IAS 21 (Amendments)	Lack of exchange-ability	01/01/2025	No significant relevance

8. Notes to the balance sheet

8.1 Fixed assets

The development of the individual items of fixed assets with a statement of depreciations for the financial year is presented in the asset analysis.

8.2 Goodwills and intangible assets

As of 31 December 2024, goodwill amounted to TEUR 43,303. The addition to goodwill of TEUR 2,610 relates to the 100% share purchase of art photonics GmbH. This increase is offset by a reduction of TEUR 4,000 due to the discontinued operation in Finland.

For 2024, no significant triggering events were identified for goodwill, with the exception of the discontinuation of the business in Finland, nor were any impairment needs determined on the basis of the plans submitted. For this reason, no further impairment losses on goodwill were recognised in the 2024 financial year

Overall, scheduled amortisations on intangible assets were entered in the amount of TEUR 655 (previous year: TEUR 865).

8.3 Property, plant and equipment

Additions to tangible fixed assets amounted to TEUR 2,609.

Overall, scheduled depreciations on tangible assets were entered in the amount of TEUR 1,384 (previous year: TEUR 1,116) of which TEUR 3,080 on rights of use according to IFRS 16 (previous year: TEUR 2,802).

	Rights of use according to IFRS 16				Liabilities
	Build- ing and land	Vehicle fleet	Equip- ment	Total	Total
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR
Status 01/01/2024	14,491	621	136	15,248	15,557
+ Additions	834	605	149	1,588	1,588
- Disposals	78	45	0	123	123
- Depreciation	2,627	343	110	3,080	0
- Repayment	0	0	0	0	3,431
+ Interest expense	0	0	0	0	415
Status 31/12/2024	12,620	838	175	13,633	14,006

Interest on the leasing liability was calculated at an effective interest rate of 1.5% to 2.0%.

8.4 Shareholdings

Shareholdings consist of the following as of the reporting date:

in TEUR	31/12/2024	31/12/2023
Investments in associated companies	2,205	1,303
Other shareholdings	0	3,711
Total:	2,205	5,014

The shares in associated companies relate to the shares in NLIR ApS. In this consolidated financial statement, this associated company is accounted for using the equity method, as described in the consolidation principles (see Chapter 4). Expenses from associated companies were taken into account in the 2024 calendar year in the amount of TEUR 349 (previous year: TEUR 58). An additional purchase price payment of TEUR 1,250 also led to an increase in the carrying amount of the investment. In the previous year, an advance payment made for the share purchase of art photonics GmbH, whose economic transfer took place in 2024, was reported in other investments.

8.5 Inventories

Inventories consist of the following as of the reporting date:

in TEUR	31/12/2024	31/12/2023
Raw materials and supplies	12,789	10,136
Unfinished products, work in progress	2,765	5,258
Finished goods and merchandise	15,075	11,878
Prepayments made	244	1,286
Total:	30,873	28,558

8.6 Trade receivables

Trade receivables consist of the following:

in TEUR	31/12/2024	31/12/2023
Trade receivables	16,697	22,014

The attributable fair values of trade receivables correspond to the book values as of the reporting date.

in TEUR	31/12/2024	31/12/2023
Gross value of trade receivables	17,030	22,281
Cumulative value adjustment	333	267
Book value of trade receivables	16,697	22,014

The default risk of receivables from customers is monitored by the relevant business unit. The customer's credit rating is assessed continuously. The individual credit facilities are determined according to this rating. Outstanding receivables from customers and contract assets are monitored at regular intervals.

The need of impairment is analysed on each reporting date by means of an impairment matrix for the assessment of the expected credit defaults. Trade receivables are usually written off when they are irrecoverable. The maximum default risk as of the reporting date corresponds to the book value.

The Group evaluates the risk concentration in trade receivables and in the contract assets as being low, as its customers reside in different countries, operate in different industries and are mostly active on independent markets.

Default risks are taken into account by means of value adjustments.

8.7 Other short-term financial assets

in TEUR	31/12/2024	31/12/2023
Claims to refunds of income and value added tax	1,991	3,206
Receivables from sponsorship projects	620	310
Prepayments	126	345
Claims for reimbursement	96	0
Other	297	206
Total:	3,130	4,067

As in the previous year, no restrictions of dispositions apply to other short-term financial assets.

8.8 Other short-term non-financial assets

in TEUR	31/12/2024	31/12/2023
Deferral of cost expenses	950	525

Spending mainly related to payments for services received in the following period.

8.9 Payment instruments

in TEUR	31/12/2024	31/12/2023
Cash in hand and bank balances	16,309	21,864

Regarding the change in payment instruments, we refer to the Section "Comments regarding the Cash Flow Statement."

Nynomic AG has concluded a multi-bank master agreement for bilateral loans in the total amount of TEUR 32,000, of which a volume in the amount of TEUR 21,000 in total has already been drawn down including by subsidiaries. As of 31 December 2024, the Group had approved credit facilities, which have not been drawn down, available in the amount of TEUR 13,028 (previous year: TEUR 13,161)

8.10 Equity

The composition and development of equity is shown in the statement of changes in equity.

Subscribed capital

The share capital as of the reporting date is divided into 6,568,820 no-par bearer shares with a calculated share in the share capital of EUR 1.00 each. All shares are common shares granting one vote, respectively.

In the 2024 financial year, 12,500 new shares were issued from the share option programme. The total issue amount of all of these new shares was TEUR 206. The share capital rose by TEUR 13 to TEUR 6,569; the difference was entered to the capital reserve. The conditional capital increase is used for the servicing of subscription rights resulting from share options of the members of the Board of Directors, employees of the Company and members of the Board of Directors/managing directors and employees of affiliates.

Authorised capital/conditional capital

By resolution of the Annual General Meeting of 2 July 2024, the Board of Directors is authorised, with the consent of the Supervisory Board, to increase the share capital of the company by up to a total of TEUR 1,311 against cash and/or non-cash contributions by issuing new no-par value bearer shares in the period up to 1 July 2029 (Authorised Capital 2024/I). The authorised capital 2022/I was cancelled.

The share capital was increased by resolution of the general meeting of 6 June 2014 by up to TEUR 479 for granting subscription rights to employees and members of the Company's Board of Directors or of an affiliate (Conditional Capital 2014/I).

Following to the partial utilisation of the total of TEUR 238 in the financial years 2020, 2021 and 2022, the Conditional Capital 2014/I still amounted to TEUR 241. By resolution of the Annual General Meeting of 29 June 2023, the Conditional Capital 2014/I was reduced by TEUR 118 to TEUR 123.

The share capital is conditionally increased by up to TEUR 530, divided into up to 529,632 no-par value bearer

shares, by resolution of the Annual General Meeting of 29 June 2023 (Conditional Capital 2023/I).

The share capital of the Company is conditionally increased by up to TEUR 1,311 by resolution of the Annual General Meeting of 2 July 2024, through the issue of up to 1,311,264 no-par value bearer shares (Conditional Capital 2024/I).

Capital reserve

The capital reserve includes amounts that have been received for the issuance of shares beyond the calculatory value (agio).

Consolidated balance sheet profit

The consolidated retained earnings result from the profit carried forward (TEUR 50,778) plus the consolidated net income after taxes (TEUR -270) and less the profit shares of minority shareholders (TEUR 373).

8.11 Other long-term financial liabilities

in TEUR	31/12/2024	31/12/2023
Liabilities toward credit institutions	2,503	4,774
Leasing liabilities according to IFRS 16	10,980	12,918
Other liabilities	28	37
Total:	13,511	17,729

Financial liabilities include loans from banks for the financing of the acquisition of shares in companies. Most of these are secured by collateral promises and granted guarantees of individual subsidiaries.

8.12 Trade and other payables

This short-term item includes:

in TEUR	31/12/2024	31/12/2023
Trade payables	4,069	8,338

8.13 Other provisions

in TEUR	31/12/2024	31/12/2023
Other provisions	3,061	2,728

Other provisions comprise sales-dependent provisions in the amount of TEUR 2,253 (previous year: TEUR 1,953), procurement-related provisions in the amount of TEUR 64 (previous year: TEUR 13) and other provisions in the amount of TEUR 744 (previous year: TEUR 844).

8.14 Other short-term financial liabilities

These items include:

in TEUR	31/12/2024	31/12/2023
Other liabilities	6,205	6,996
Prepayments received on account of orders	1,209	2,603
Liabilities toward credit institutions	2,444	4,520
Leasing liabilities according to IFRS 16	3,026	2,639
Liabilities for taxes	2,935	1,858
Total:	15,819	18,616

Liabilities for taxes include the liabilities for payroll, church and sales taxes, as well as taxes on profit and income.

9. Notes to the profit and loss statement

9.1 Sales revenues

Sales revenues decreased by TEUR -15,570 or -13% to TEUR 102,415 compared to 2023.

Breakdown of sales revenues

Sales revenues break down by business fields as follows:

in TEUR	2024	2023
Clean Tech	68,657	76,391
Life Science	13,130	17,064
Green Tech	20,628	24,530
Total:	102,415	117,985

Sales revenues break down by sales regions as follows:

in TEUR	2024	2023
Germany, Europe and other countries	61,594	67,661
America	23,774	28,491

Asia	17,047	21,833
Total:	102,415	117,985

9.2 Other capitalised internal services

Other own work capitalised was valued at cost and mainly includes direct personnel and material costs, which were primarily incurred in the production of self-created software.

9.3 Cost of materials

Cost of material comprises the following:

in TEUR	2024	2023
Expenses for raw materials and supplies, and purchased merchandise	35,679	42,320
Cost of purchased services	1,136	3,398
Total:	36,815	45,718

The reduction in material expenses is attributable to the development of sales revenue.

9.4 Personnel costs

in TEUR	2024	2023
Wages and salaries	35,285	33,654
Expenses on account of social security	6,662	5,847
Expenses relating to pension plans and employee benefits	732	707
Total:	42,679	40,208

	2024	2023
Number of employees on annual average	583	535

The increase in personnel costs is mainly due to the integration of the new subsidiary art photonics GmbH, as well as general market-based salary adjustments. In connection with the medium-term growth perspective, the number of employees in individual subsidiaries was also specifically increased.

9.5 Other operating expenses

Other operating expenses have decreased by 13% compared to the previous year. The expenses mostly consist of the following items:

in TEUR	2024	2023
Marketing/travel costs	3,436	3,979
Costs for external service providers	1,673	1,756
Occupancy costs	1,247	1,096
Consulting costs	983	1,235
Motor vehicle costs	816	622
Costs of sales	703	1,130
Maintenance	641	491
Other expenses	4,486	5,844
Total:	13,985	16,153

Other expenses largely include company/organisation-specific expenses in the amount of TEUR 2,948, personnel-related expenses in the amount of TEUR 1,218 and product/sales-related expenses in the amount of TEUR 321.

9.6. Other operating income

Other operating income compared to the previous year rose by TEUR 825 or 68% to TEUR 2,042. The item essentially consists of the following items:

in TEUR	2024	2023
Other allowances/COVID-19 relief payments	477	301
Income from payments in kind	182	273
Refunds according to the Expense Compensation Act ("Aufwendungsausgleichsgesetz")	172	109
Insurance benefits	76	23
Other income	1,135	511
Total:	2,042	1,217

9.7 Financial income and financial expenses

in TEUR	2024	2023
Other interest and similar income	97	263
Interest and similar expenses	-950	-1,077
Total:	-853	-814

9.8 Income taxes

in TEUR	2024	2023
Current taxes on profit and income	3,228	4,038

Deferred taxes	-774	-10
Total income taxes:	2,454	4,028

As of the balance sheet date, the Group reports the following, unused tax loss carryforwards for set-off against future profits:

in TEUR	2024	2023
Corporation tax	14,683	16,761
Trade tax	15,464	16,718
Total:	30,147	33,479*

* The loss carryforwards from the previous year were adjusted after final calculation in the tax returns.

in TEUR	2024	2023
Result before taxes from continued business divisions	6,184	14,560
Result for the period before taxes	6,184	14,560
Expected income tax expense in the amount of 30% (previous year: 30%)	1,855	4,368
Essentially: other tax effects	599	-340
Actual expense for income tax (effective tax rate: 40% (previous year: 28%))	2,454	4,028
Income tax expense recognised with effect on profit	2,454	4,028

10. Notes to the cash flow statement

Payment instruments disclosed in the consolidated cash flow statement comprise the balance sheet item of payment instruments, which consists of cash balances and deposits with credit institutions with a remaining maturity – calculated from the date of acquisition – of no more than three months.

The consolidated cash flow statement shows how payment instruments of the Nynomic Group have changed in the course of the financial year by inflows and outflows of funds. Here, the cash flows in the consolidated cash flow statement are broken down in accordance with IAS 7 (cash flow statement) into fund inflows from operating activities, investments and financing activities.

The changes to the balance sheet items, which are consid-

ered for the development of the consolidated cash flow statement, are adjusted for the effects without effect on payments from currency conversion and changes in the consolidation base.

Operating activities

Based on the consolidated result after taxes, the inflows and outflows of funds are derived indirectly. The result after taxes is adjusted for this purpose by expenses without effect on payments, and the cash flow from operating activities is derived, taking changes in the working capital, provisions, and in other operative balance sheet items into account.

The cash flow from operating activities in the financial year ended amounted to TEUR 7,797 (previous year: TEUR 3,166). The increase compared to the previous year was mainly due to the sharp decline in trade receivables and lower income tax payments.

Investment activities

The cash flow from investment activities is determined based on the actual payment processes. It includes cash flows related to the acquisition, production and disposal of intangible assets, property, plant and equipment, and financial assets that are not part of cash and cash equivalents.

In addition, the option provided according to IAS 7.33 is used to disclose the included interest as part of the invested cash flow.

The cash flow from investment activities in the reporting period amounted to TEUR -5,031. The cash flow from investing activities includes payments for new and replacement investments and advance payments made for shares in an associated company of the fixed assets.

Financing activities

The cash flow from financing activities is determined on the basis of the actual payment processes and, besides the borrowing and repayment of loans and other financial liabilities, it includes cash flows between the Group and its shareholders.

Paid interest is disclosed according to the option pursuant to IAS 7.33 as cash flow from financing activities.

The cash flow from financing activities in the reporting period amounted to TEUR -8,522. The cash flow from financing largely results from the capital increase and mainly comprises payments for the repayment of loans and leasing liabilities.

11. Other disclosures

11.1 Share-based remuneration

Original share option programme

The original share option programme is accounted for at the shareholder level and therefore does not lead to an expense in the income statement at the time of grant. At the level of Nynomic AG, the exercise of these share option programmes merely results in a strengthening of equity and increase of liquid funds.

In 2023, the Board of Directors was authorised to issue subscription rights to shares of Nynomic AG until June 2028 in accordance with the terms of the 2023 share option plan. At the end of 2024, the options remain unchanged; a possible issue of options is re-evaluated each reporting year. For 2024, no target was achieved.

Development during the financial year

The table below shows the number and weighted average exercise price (WAEP), as well as the development of the share options during the financial year:

	2024 Number	2024 WAEP in EUR
Outstanding in the beginning of the reporting period	87,500	20.94
Granted during the reporting period	0	0.00
Exercised during the reporting period	12,500 ¹	16.46
Expired during the reporting period	0	0.00
Outstanding at the end of the reporting period	75,000	21.68
Exercisable at the end of the reporting period	75,000	

¹ The weighted average share price at the time of the option exercise in 2024 amounted to EUR 27.25.

The weighted average remaining contract period for the share options outstanding as of 31 December 2024 is about 1.5 years. The exercise prices for options outstanding as of the end of the reporting period are between

EUR 6.60, EUR 14.45 and EUR 23.40.

Virtual share option programme

The claim for payment against the Company is the difference between the exercise price and the valid basic option price, limited to max. EUR 20 per share. The value resulting from this is added to the provision at the level of Nynomic AG and at the level of the Nynomic Group as other liabilities, proportionally over the waiting period of four years (TEUR 935; previous year: TEUR 815). The options are issued in each calendar year after the personal goal achievement of the option holders has been determined.

11.2 Guarantees and other commitments

No guarantees and other commitments exist as of the reporting date.

11.3 Other financial obligations

No material other financial obligations outside of the facts recorded according to IFRS 16.

12. Events after the balance sheet date

No events with significant relevance occurred after 31 December 2024.

13. Mandatory disclosures and supplementary information pursuant to the HGB (German Commercial Code)

13.1 Mandatory disclosures pursuant to Sec. 315e HGB and Sec. 264 (3) HGB

The consolidated financial statements of Nynomic AG were drafted in accordance with Sec. 315e German Commercial Code (HGB) with exempting effect for consolidated financial statements pursuant to the German Commercial Code in compliance with the guidelines issued by the International Accounting Standards Board (IASB). At the same time, the consolidated financial statements and the group management report are consistent with Directive 2013/34/EU of the European Union on annual financial statements, consolidated financial statements

and related reports of certain types of undertakings. In order to reach equivalence with consolidated financial statements prepared pursuant to the regulations of the German Commercial Code, all disclosures and comments are published, which are demanded by the German Commercial Code and which go beyond the disclosure obligations required pursuant to the International Financial Reporting Standards (IFRS).

Through their inclusion in the consolidated financial statements of Nynomic AG, tec5 AG and LayTec AG, as fully consolidated affiliated German companies, have made use of the simplifications of Sec. 264 (3) HGB. In addition, the local regulations for simplifications analogous to Sec. 264 (3) HGB are also used for Avantes UK Ltd. by inclusion in the consolidated financial statements.

13.2 Number of employees

The average number of employees breaks down as follows:

	2024	2023
Salaried employees	471	439
Industrial staff	104	92
Students/interns	4	1
Trainees	4	3
Total:	583	535

13.3 Fees of the auditor

The fees for the services received from the auditors, as well as their affiliates or partner firms, amount to:

in TEUR	2024	2023
Services related to the annual report	141	110
Tax consulting services	58	51
Business consulting	38	26
Other audit services	69	36
Total:	306	223

The fees for the annual report services relate to expenses for the audit of the consolidated financial statements of Nynomic AG and the mandated annual reports of the parent company and of the subsidiaries included in the consolidated financial statements.

13.4 Related parties pursuant to IAS 24

Deemed a related party in the definition of IAS 24 "Related Party Disclosures" are companies or persons, who control the Group or who are controlled by it, unless they are already included in the consolidated financial statements as consolidated company, and companies and persons, who by operation of provisions under the articles of association or by contractual agreement, have the ability to decisively control the financial and business policy of the management of Nynomic AG or who are involved in the joint management of Nynomic AG. Control is given in this respect when a shareholder holds more than half the voting rights in Nynomic AG.

Deemed related parties of Nynomic AG are furthermore the members of the Board of Directors and Supervisory Board. There were no supply and service relationships in the reporting period between the Company and the members of either of the two bodies or they were transacted on a low scale in accordance with the arm's length principle.

No credits or advances have been granted to the members of the Board of Directors and Supervisory Board during the reporting year.

Appointed as **members of the Board of Directors** in the financial year 2024 were:

- Mr Fabian Peters, Hamburg
- Mr Maik Müller, Kronberg im Taunus

The members of the Board of Directors are each entitled to represent the company together with a further member of the Board of Directors.

Total remuneration of the Board of Directors

The protective clause according to Sec. 314(3) HGB in conjunction with Sec. 286 (4) HGB is applied.

As **members of the Supervisory Board** the following persons were appointed in the 2024 financial year:

	acting as
Mr Hans Wörmcke (Chair), Heist	Businessman
Dr Sven Claussen (Deputy Chair), Hamburg	Lawyer at Weiland law firm
Mr Hartmut Harbeck, Wedel	Businessman

Total remuneration of the Supervisory Board

The total remuneration of the Supervisory Board amounts to TEUR 83 (previous year: TEUR 68).

14. Appropriation of net income

Nynomic AG closes the 2024 financial year as parent company with a profit for the year in the amount of TEUR 507. The Board of Directors proposes that the net income for the year be offset against retained earnings and that the net profit be carried forward to new account.

15. Statement by the Board of Directors

These consolidated financial statements as of 31 December 2024 and the group management report were drafted on 28 March 2025 by the legal representatives of Nynomic AG, who are responsible for the completeness and correctness of the information contained therein. The consolidated financial statements were drafted in accordance with International Financial Reporting Standards (IFRS). The previous year's figures have been calculated according to the same principles. The consolidated financial statements were supplemented by a group management report and further explanations required pursuant to Sec. 315e German Commercial Code (HGB).

Wedel, 28 March 2025


Fabian Peters
Board of Directors of
Nynomic AG


Maik Müller
Board of Directors of
Nynomic AG



102.4

Group sales in
EUR million

Group EBIT
in EUR million

7.4

Composition and development of the group assets in the 2024 financial year

	Purchase or production costs					
	Status 01/01/2024	Additions	Repostings	Disposals	Status 31/12/2024	
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	
A. Fixed assets						
I. Goodwill	45,857	2,610	0	0	48,467	
II. Intangible assets						
1. Internally produced industrial property rights and similar rights and assets	386	26	0	0	412	
2. Purchased concessions, industrial property rights and similar rights and assets, as well as licenses to such rights and assets	6,142	68	0	25	6,185	
3. Prepayments made	1,806	1,549	4	0	3,359	
	8,334	1,643	4	25	9,956	
III. Tangible fixed assets						
1. Land and buildings	1,437	27	0	0	1,464	
2. Technical equipment and machines	2,637	673	64	41	3,333	
3. Other plant and equipment	10,702	1,212	187	161	11,940	
4. Prepayments made and assets under construction	748	697	-255	0	1,190	
	15,524	2,609	-4	202	17,927	
IV. Rights of use according to IFRS 16	25,763	1,588	0	123	27,228	
V. Shareholdings						
1. Investments in associated companies	1,303	1,250	0	348	2,205	
2. Other shareholdings	3,711	0	0	3,711	0	
	5,014	1,250	0	4,059	2,205	
Total fixed assets	100,492	9,700	0	4,409	105,783	

* Impairment loss on discontinued operation (see Note 6)

	Accumulated depreciation							Book values	
	Status 01/01/2024	Additions	Rep postings	Disposals	Write- ups	Status 31/12/2024		Status 31/12/2024	Status 31/12/2023
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR		in TEUR	in TEUR
	1,164	4,000*	0	0	0	5,164		43,303	44,693
	386	22	0	0	0	408		4	0
	4,399	633	0	25	0	5,007		1,178	1,743
	0	0	0	0	0	0		3,359	1,806
	4,785	655	0	25	0	5,415		4,541	3,549
	165	40	0	0	0	205		1,259	1,272
	2,297	293	0	110	0	2,480		853	340
	7,828	1,051	0	68	0	8,811		3,129	2,874
	0	0	0	0	0	0		1,190	748
	10,290	1,384	0	178	0	11,496		6,431	5,234
	10,515	3,080	0	0	0	13,595		13,633	15,248
	0	0	0	0	0	0		2,205	1,303
	0	0	0	0	0	0		0	3,711
	0	0	0	0	0	0		2,205	5,014
	26,754	9,119	0	203	0	35,670		70,113	73,738

Composition and development of the Group assets in the financial year 2023

	Purchase or production costs					
	Status 01/01/2023	Additions	Repostings	Disposals	Status 31/12/2023	
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	
A. Fixed assets						
I. Goodwill	45,857	0	0	0	45,857	
II. Intangible assets						
1. Internally produced industrial property rights and similar rights and assets	386	0	0	0	386	
2. Purchased concessions, industrial property rights and similar rights and assets, as well as licenses to such rights and assets	5,893	527	400	678	6,142	
3. Prepayments made	524	1,682	-400	0	1,806	
	6,803	2,209	0	678	8,334	
III. Tangible fixed assets						
1. Land and buildings	1,412	25	0	0	1,437	
2. Technical equipment and machines	2,539	112	0	14	2,637	
3. Other plant and equipment	11,597	1,524	-226	2,193	10,702	
4. Prepayments made and assets under construction	56	692	226	226	748	
	15,604	2,353	0	2,433	15,524	
IV. Rights of use according to IFRS 16	22,437	3,405	0	79	25,763	
V. Shareholdings						
1. Investments in associated companies	0	1,361	0	58	1,303	
2. Other shareholdings	0	3,711	0	0	3,711	
	0	5,072	0	58	5,014	
Total fixed assets	90,701	13,039	0	3,248	100,492	

	Accumulated depreciation							Book values	
	Status 01/01/2023	Additions	Repostings	Disposals	Write- ups	Status 31/12/2023		Status 31/12/2023	Status 31/12/2022
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR		in TEUR	in TEUR
	1,164	0	0	0	0	1,184		44,693	44,693
	371	15	0	0	0	386		0	15
	4,226	850	0	677	0	4,399		1,743	1,667
	0	0	0	0	0	0		1,806	524
	4,597	865	0	677	0	4,785		3,549	2,206
	132	33	0	0	0	165		1,272	1,280
	2,201	109	0	13	0	2,297		340	338
	9,014	974	0	2,160	0	7,828		2,874	2,583
	0	0	0	0	0	0		748	56
	11,347	1,116	0	2,173	0	10,290		5,234	4,257
	7,713	2,802	0	0	0	10,515		15,248	14,724
	0	0	0	0	0	0		1,303	0
	0	0	0	0	0	0		3,711	0
	0	0	0	0	0	0		5,014	0
	24,821	4,783	0	2,850	0	26,754		73,738	65,880

Composition and development of consolidated equity in the 2024 financial year and in the previous year

	Parent company						
	Subscribed capital	Capital reserve	Earned group equity	Remaining cumulated group result		Equity of parent company	
				Balancing item in result of foreign currency conversion	Other neutral transactions		
	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	in TEUR	
Status 01/01/2023	5,931	22,098	41,878	1,130	-404	70,633	
Capital increase*	625	0	0	0	0	625	
Addition to reserves**	0	18,354	0	0	0	18,354	
Paid dividends	0	0	0	0	0	0	
Consolidated net profit	0	0	9,305	0	0	9,305	
Other consolidated result	0	0	0	-58	-1	-59	
Consolidated comprehensive income	0	0	9,305	-58	-1	9,246	
Status 31/12/2023	6,556	40,452	51,183	1,072	-405	98,858	
Capital increase*	13	193	0	0	0	206	
Addition to reserves**	0	0	0	0	0	0	
Other changes	0	0	0	0	0	0	
Paid dividends	0	0	0	0	0	0	
Consolidated result	0	0	-643	0	0	-643	
Other consolidated result	0	0	0	-664	0	-664	
Consolidated comprehensive income	0	0	-643	-664	0	-1,307	
Status 31/12/2024	6,569	40,645	50,540	408	-405	97,757	

* of which from the granting of new shares to third parties TEUR 0 (previous year: TEUR 590) and from the exercise of share option programmes according to IFRS 2 TEUR 13 (previous year: TEUR 35).

** Transfer to reserves exclusively from the grant of new shares from the exercise of share options.

Of the group equity of the parent company earned as of the reporting date

- TEUR 37,624 are available for distribution to the shareholders of the parent company (previous year: TEUR 37,117),
- are subject to statutory distribution restrictions TEUR 0 (previous year: TEUR 0);
- are subject to a distribution restriction according to the articles of association TEUR 0 (previous year: TEUR 0).

	Minority shareholder			Consolidated equity
	Minority equity	Remaining cumulated Consolidated result	Equity of minority shareholders	
		Balancing item in result of foreign currency conversion		
	in TEUR	in TEUR	in TEUR	in TEUR
	5,989	405	6,394	77,027
	0	0	0	625
	0	0	0	18,354
	-2,528	0	-2,528	-2,528
	1,227	0	1,227	10,532
	0	-17	-17	-76
	1,227	-17	1,210	10,456
	4,688	388	5,076	103,934
	0	0	0	206
	0	0	0	0
	707	0	707	707
	-821	0	-821	-821
	373	0	373	-270
	0	-115	-115	-779
	373	-115	258	-1,049
	4,947	273	5,220	102,977

Consolidated cash flow statement for the 2024 financial year

	Disclosures in the notes, no.	2024 in TEUR	2023 in TEUR
1. Consolidated net income from continuing operations		3,730	10,531
2. +/- Depreciations/appreciations of items of fixed assets		5,119	4,783
3. +/- Increase/reduction of provisions		319	82
4. +/- Other payable expenses/income		148	209
5. +/- Increase/reduction of inventories, trade receivables and other assets that are not attributable to investing or financing activities		4,146	-9,946
6. +/- Increase/reduction of inventories, trade payables and other liabilities that are not attributable to investing or financing activities		-8,836	-1,978
7. +/- Profit/loss from the disposal of items of fixed assets		25	369
8. +/- Interest expenses/interest income		854	814
9. +/- Income tax expense/receipts		3,228	4,028
10. +/- Income tax payments		-936	-5,726
11. = Cash flow from operating activities	10.	7,797	3,166
12. - Payments made for investments in intangible assets		-1,580	-6,362
13. - Payments made for investments in tangible fixed assets		-2,299	-2,353
14. - Payments for investments in financial assets		-1,250	-5,072
15. + Cash receipts from additions to the group of consolidated companies		1	0
16. + Received interest		97	263
17. = Cash flow from investing activities	10.	-5,031	-13,524
18. + Deposits from additions to equity from shareholders of the parent company.		206	18,979
19. + Deposits from the issuance of bonds and borrowing of (financing) loans		0	4,000
20. - Disbursements from repayment of bonds and (financing) loans		-4,347	-11,410
21. - Disbursements from repayment of leasing liabilities as relates to IFRS 16		-3,024	-2,604
22. - Paid interest		-536	-1,077
23. - Paid dividends to other shareholders		-821	-2,060
24. = Cash flow from financing activities	10.	-8,522	5,828
25. Changes in cash and cash equivalents with effect on profit		-5,756	-4,530
26. +/- Changes in cash and cash equivalents due to exchange rates and valuation		200	-209
27. +/- Changes in cash and cash equivalents due to consolidation		1	0
28. + Cash and cash equivalents in the beginning of the period		21,864	26,603
29. = Cash and cash equivalents at the end of the period		16,309	21,684

Group management report for the 2024 financial year

Contents

- A. Business activity and framework conditions
- B. Business performance including presentation of the asset, financial and earnings position
- C. Sustainability report
- D. Opportunities and risk report
- E. Forecast report
- F. Other disclosures

A. Business activity and framework conditions

Nynomic AG, headquartered in Wedel, Germany, is the parent company of the Nynomic Group. The Nynomic Group (for short: "Group" or "Nynomic") comprises the parent company and its subsidiaries. The Group is a leading international manufacturer of products for permanent, non-contact and non-destructive optical measurement technology. The Nynomic Group has a clear marketing concept as a system provider, from component to device. In the 2024 financial year, it is globally positioned with independent brands and subsidiaries, employing an average of around 583 people, and leverages synergy effects to increase profitability within the Group.

The photonic solutions are based on a comprehensive technology platform for spectral sensor technology and can be flexibly used in various application areas. Due to their high adaptability to customer-specific processes, they significantly contribute to increasing efficiency and added value for customers. Integration into the customer's value chain results in increased benefits. From a customer-specific solution to a series product, the exact development effort tailored to individual customer needs is undertaken for each individual case. With regard to sustainable development in industrial processes, the Nynomic Group supports its customers with innovative technological solutions intended to enable energy-efficient, resource-saving and environmentally friendly processes.

The products manufactured by the Nynomic Group

are offered on the market under their own name or with the customer's label. The Nynomic Group focuses on segments it considers future-oriented, such as Green Tech (agriculture and environmental technology), Clean Tech (application fields across the entire industrial sector) and Life Science (laboratory automation and medical technology). Demographic development, climate change, increasing resource scarcity, as well as the trend towards sustainability and resulting increasing regulatory requirements, should lead to demand that is robust against economic cycles and presumably stable growth in these markets. The new production technologies of the Nynomic Group can reduce unit costs, as well as promote the miniaturisation of products and give rise to innovative applications that displace conventional solutions and open up new possibilities.

There are numerous small and medium-sized providers in the field of measurement and sensor technology, from manufacturers and resellers to engineering firms and specialised service providers. Nynomic pursues the business model of differentiating itself from other providers through customer-oriented technological overall solutions and the further development of its portfolio along the value chain of non-contact optical measurement technology.

Group sales for the Nynomic Group decreased by EUR 15.6 million or -13.2% to EUR 102.4 million, placing it below the industry trend (-8%; see 2024 industry statistics from the AMA Association for Sensors and Measurement e.V.).

The Group comprises investments in companies operating in the fields of optical technology, medical device technology, sensor technology, control technology and related areas. These companies include m-u-t GmbH (Wedel/Germany), the Avantes Group (Apeldoorn/Netherlands), the tec5 Group (Steinbach/Germany), the APOS Group (Wedel/Germany), the LayTec Group (Berlin/Germany), the Spectral Engines Group (Steinbach/Germany), LemnaTec GmbH (Aachen/Germany), Sensortherm GmbH (Steinbach/Germany), the

Image Engineering Group (Kerpen/Germany), MGG Micro-Glühlampen-Gesellschaft Menzel GmbH (Wentorf/Germany), NLIR ApS (Copenhagen/Denmark), Photecture Inc. (Plainview/USA) and art photonics GmbH (Berlin/Germany). As of the balance sheet date, Nynomic AG thus holds direct or indirect interests in 27 companies. The company's investments underscore its positioning as a full-range provider within the high-tech market environment of photonics.

The operating subsidiaries focus as follows:

m-u-t GmbH

m-u-t GmbH, Wedel, is an established provider of series products and solutions in technologically demanding markets. It supplies customised system solutions for measurement and control technology challenges in the areas of control engineering, sensor technology, laboratory automation or spectrometry. The company's core competencies include, among others, the manufacture and development of products for permanent, non-contact and non-destructive optical measurement technology.

tec5 AG

tec5 AG, part of the Nynomic Group since 2007, along with its subsidiaries, is an established provider of components and systems for industrial optical spectroscopy (UV-VIS-NIR & Raman diode array spectroscopy with associated software solutions) in the global market. tec5 AG develops and manufactures mature, easily integrated optical measurement systems designed for process use in a variety of applications.

Avantes Holding B.V.

In 2008, Avantes Holding B.V., Apeldoorn and its subsidiaries were integrated into the Group. The company specialises in the development and production of spectroscopy devices for OEM applications, as well as the scientific market. It develops and produces spectrometers, light sources for UV, VIS and NIR, as well as fibre optics or optical waveguides, accessories and customer-specific adaptations. Avantes products are used,

among other things, in the biomedical field, agriculture, the chemical and food industries, inline process control, as well as radiometry and thin-film analysis.

APOS GmbH

Nynomic AG acquired 55% of APOS GmbH, Wedel, in the 2016 financial year and the remaining shares in 2020. APOS is a provider of optical measurement and control technology systems with many years of experience in the wood-based materials industry, biomass power plants and other bulk material applications. The focus of APOS GmbH on a few industry niches with the core competence of creating solutions for scalable applications thus complements the Nynomic Group's range of offerings.

LayTec AG

In 2017, Nynomic AG acquired LayTec AG, an internationally operating company specialising in process-integrated measurement technology solutions. LayTec products are predominantly used for in-situ process control in the manufacture of light-emitting diodes and semiconductor lasers, monitor the manufacturing processes of solar cells as optical inline metrology and enable real-time analysis in the research and development of novel layer materials. In-situ measurement technology for LED and VCSEL epitaxy complements LayTec's portfolio.

Spectral Engines GmbH

In 2018, 75% of Spectral Engines Oy, Helsinki, were acquired, and the remaining shares in 2020. The interposition of Spectral Engines GmbH, Steinbach, in 2020, which holds 100% of the shares in Spectral Engines Oy and Purpl Scientific Inc., is, in the management's assessment, another important step in strengthening the sales structure and standardising the technology platform. The basic technology of Spectral Engines is MEMS-based spectral sensors, supplemented by an independent solution for cloud-based data processing and a corresponding platform for machine learning. From the company's perspective, the ability to produce cost-efficient miniaturised spectrometers in large quantities offers potential for tapping into

new sales markets and applications, particularly in the diverse, consumer-oriented environment.

LemnaTec GmbH

In 2019, 100% of LemnaTec GmbH, Aachen, were acquired. The company has established itself as a specialist for hardware and software systems in the field of digital plant phenotyping and high-throughput screening. The application areas of LemnaTec's plant phenotyping are primarily in agrochemistry, agricultural and plant research, as well as plant cultivation. The management is successively transferring the know-how gained from projects into, among other things, the product-based business model.

Sensortherm GmbH

In 2019, 100% of Sensortherm GmbH, Steinbach, were acquired. Sensortherm GmbH develops, produces and distributes intelligent infrared measurement technology. This allows for very high measurement speeds and signal outputs (response times) with maximum accuracy. Sensortherm has many years of experience in digital pyrometer technology and offers economical and technically high-quality solutions for a multitude of applications.

Image Engineering GmbH & Co. KG

In 2021, 51% of Image Engineering GmbH & Co. KG, Kerpen, were acquired. Image Engineering specialises in the development and manufacture of test and calibration equipment for cameras and multi-sensor systems. From the management's perspective, the many years of expertise in the field of image quality measurement are an essential starting point for optimally serving the increasing demand for multi-sensor calibration systems, e.g., in automotive, security and medical technology, in future. With this acquisition, the Nynomic Group has thus opened up the high-growth market of calibration technology for multi-sensor systems with diverse applications in various industries.

MGG Micro-Glühlampen-Gesellschaft Menzel GmbH

In 2021, 100% of MGG Micro-Glühlampen Gesellschaft Menzel GmbH, Wentorf near Hamburg, were acquired.

MGG GmbH is a renowned manufacturer of micro-incandescent lamps, which are an important component for almost all areas of modern electrical engineering and electronics and are primarily used in optical measurement technology, as well as in security and medical technology applications. In addition to standard products, MGG develops and manufactures lenses and special lamps according to customer-specific requirements. The expansion of the technology portfolio is intended to contribute to an efficient increase in the Nynomic Group's depth of value creation.

NLIR ApS

In 2023, approximately 31% of NLIR ApS, Copenhagen, were acquired. NLIR is based on novel, patented upconversion technology. The core of this technology is a non-linear crystal that converts light in the mid-infrared range into near-visible light. With extremely high detection speed and sensitivity, this technology allows, for the first time, measurement systems in the mid-infrared range to be brought from the laboratory into scalable process applications. With the potential to realise further, previously unsolved process applications, the share acquisition makes an important contribution to expanding the Nynomic Group's technology portfolio.

Photecture Inc.

Photecture Inc., Plainview, founded in 2023, operates as a 100% subsidiary of Nynomic AG in the form of a sales company primarily for the North American market. As a strong sales presence in the very large American market, the resources of Nynomic Group subsidiaries that do not yet have their own sales structures in the United States are specifically bundled through Photecture to create synergies and maximise the efficiency of sales activities.

art photonics GmbH

With economic effect from 1 January 2024, Nynomic AG acquired 100% of the shares in art photonics GmbH, Berlin. In 2023, Nynomic AG had already made an advance payment for the participation. art photonics is globally active in the development and manufacture

of special fibres for optical measurement technology. The leading expertise within the technology of polycrystalline mid-infrared (PIR) and metal-coated silica fibres is used for the construction of various spectroscopy probes for, for example, medical diagnostics and industrial process control. In addition, there are diverse applications in the field of medical and industrial lasers.

Nynomic is represented and present worldwide with investments, customers and distributors in the relevant technology markets of Europe, North America and China.

B. Business performance including presentation of the asset, financial and earnings position

The Board of Directors defines sales revenue (pursuant to Sec. 277 HGB [German Commercial Code]) and EBIT (earnings before interest and taxes) as the Group's key financial performance indicators.

Sales revenue performance

Delayed product call-offs, project postponements and late order receipts led to a decline in sales revenue in the 2024 financial year compared to the previous year. Group-wide sales revenue amounted to EUR 102.4 million (previous year: EUR 118.0 million; -13.2%) and is thus within the annual forecast for Group sales revenue of between EUR 100.0 million and EUR 110.0 million, which was adjusted in October 2024. While a single-digit percentage increase in sales revenue was still forecast at the beginning of 2024, the Group's stability in a very challenging overall economic market environment is evident despite the decline compared to the record result of the previous year.

The operating business of the Nynomic Group is broadly diversified in terms of products and is divided into the three segments Clean Tech, Life Science and Green Tech. The long-term growth drivers remain intact, yet each of the three segments faced specific temporary challenges in 2024. In the Green Tech segment, end

customers showed a reluctance to buy, especially when it came to investing in high-quality products and systems, primarily due to economic uncertainties and increased costs. In the Life Science segment, there was a decline in sales with important existing customers, while at the same time the customer and project base grew, particularly in medical technology and the pharmaceutical industry. The Clean Tech segment comprises a large number of industrial applications and showed a correspondingly heterogeneous market situation. Customers in classic silicon applications experienced delays in new projects due to changes in the areas of artificial intelligence and memory, while demand in the area of applications for compound semiconductors and other industrial applications was largely stable.

The share of foreign sales in Group revenue was approx. 41% (previous year: 43%) and was below the industry trend of 56% (according to the AMA Verband für Sensorik und Messtechnik e.V. [AMA Association for Sensors and Measurement]).

As in previous years, the 2024 financial year was characterised by high intra-year sales volatility, as expected by the Board of Directors. The second half of the year, which was particularly important for the sales revenues of previous financial years, was characterised by delayed orders and postponed projects. Despite a strong fourth quarter, the catch-up effect was smaller than expected. However, as the Nynomic Group has not received any significant order cancellations or extensions to the terms of long-term framework agreements, a corresponding shift in sales revenue to the 2025 financial year is expected due to the realisation of these delayed orders and the strong pipeline of new projects.

The Nynomic Group is continuing to pursue its corporate strategy with determination, even in a challenging market environment. The consistent implementation of the corporate strategy of acting as a solutions provider for OEM customers, the retention and development of highly qualified employees and

the targeted acquisition of new technologies provide the Group with the opportunity to serve complex tasks with innovative solutions for the respective customer segment.

Business result

The Nynomic Group generated EBIT of EUR 7.4 million in the 2024 financial year (previous year: EUR 15.4 million; -52.1%). From the perspective of the Board of Directors, the EBIT margin of 7.2%, despite a decline compared to the previous year, shows robust economic stability and, at the same time, illustrates the company's ability to maintain profitable operations even in a challenging market environment and to create a solid basis for future growth. The adjusted forecast of an EBIT margin of around 7-9% made in October 2024 was met, while the original expectations at the beginning of the year (slight EBIT margin expansion compared to the previous year) could not be achieved. The EBIT margin was particularly influenced by the lower sales revenue with unchanged cost structures and the postponement of particularly high-margin orders. Planned strategic investments in the technology portfolio, in research and development and in ongoing projects were consistently continued. With a gross profit¹ of EUR 67.1 million, which was EUR 8.2 million lower, earnings before taxes of EUR 6.2 million were achieved. Taking into account a tax expense of EUR 2.5 million, the financial year for the continuing operations ended with a consolidated net income of EUR 3.7 million, which was EUR -6.8 million lower than in the previous year (EUR 10.5 million).

A quarterly review of the EBIT development confirms the intra-year volatility that has been observed in previous years. This trend is expected to continue in the future development of the company.

In a challenging market environment, several companies were able to make positive EBIT contributions. As in the previous year, the LayTec Group proved to be the strongest earnings driver, followed by the Avantes Group and m-u-t GmbH, which also made significant contributions to the consolidated net income. The tec5

Group, MGG Micro-Glühlampen-Gesellschaft Menzel GmbH, Sensortherm GmbH, LemnaTec GmbH and the APOS Group also made positive contributions, thus supporting the stability of the company. Challenges were faced, however, by the Spectral Engines Group, the Image Engineering Group and Photocure Inc. which were unable to make a positive EBIT contribution to the consolidated net income in the 2024 financial year. The same applies to art photonics GmbH, which was newly acquired at the beginning of the year and is still in the integration phase.

Due to temporary, cyclical order and project delays, the 2024 financial year was largely stable after very successful previous years with double-digit operating margins, but below original expectations.

Investments

In the past financial year, investments in fixed assets amounted to EUR 9.7 million. Additions are essentially attributable to goodwill, due to the economic affiliation of art photonics GmbH since 1 January 2024, and to investments due to the additional purchase price payment to the shareholders of NLIR ApS.

Financing

The various investment measures were refinanced through a financing mix of internal and external financing. For the financing of financial investments, the Board of Directors of Nynomic AG draws on both bank loans and equity financing. A net liability to credit institutions (cash and cash equivalents less liabilities to credit institutions) no longer existed as of 31 December 2024.

Financing is essentially provided by framework agreements in the form of loans and current account credit lines, which were agreed with an availability period until 2026.

Personnel development

The average number of employees (headcount) rose to approx. 583 in a year-on-year comparison (previous year: approx. 535 employees). Personnel

¹Gross profit = Total performance (Revenue +/- Change in inventory + Other capitalised internal services)
less expenses for raw materials, consumables and supplies, and for purchased goods
less expenses for purchased services

expenses thus rose by EUR 2.5 million year-on-year to EUR 42.7 million, primarily due to the first-time inclusion of art photonics GmbH in the consolidated financial statements and a targeted increase in the number of employees in individual subsidiaries.

Assets

The company's total assets decreased by -8% as of 31 December 2024 compared to the previous year. The main driver of the reduction in the balance sheet total was the reduced operating business and the associated lower trade receivables and trade payables as of the reporting date.

The asset structure is characterised by the share of non-current assets in the balance sheet total of 51% (previous year: 49%). Inventories account for 22% (previous year: 19%) of the balance sheet total. Receivables and other assets accounted for 13% (previous year: 15%) at the end of the 2024 financial year. Cash and cash equivalents comprise 12% (previous year: 14%) of total assets.

The capital structure is characterised by an equity ratio of 74% (previous year: 69%).

The liquidity situation remained good in the financial year. As of the balance sheet date, the cash balance amounted to EUR 16.3 million (previous year: EUR 21.9 million). In addition, sufficient current account credit lines are available for short-term financing. The gearing ratio (liabilities / equity * 100%) was 35% in 2024 (previous year: 46%).

Order backlog

A net order backlog of EUR 47.5 million (previous year: EUR 53.9 million) was carried over into the 2025 financial year. The major share of the order backlog, amounting to around EUR 38.5 million, is held by m-u-t GmbH and the tec5 Group. The order backlog extends across all segments and underscores the strategically robust positioning of the Group.

Investor relations and share price performance

Within the Scale segment of Deutsche Börse AG for high-

growth small and medium-sized enterprises (SMEs), the Nynomic share is traded in the Scale 30 selection index. On a voluntary basis, the company exceeds the communication and transparency requirements of the Scale segment. In addition to the mandatory reporting in the form of a half-yearly report and an annual report for the full year, the company also reports the key financial figures for the first and third quarters of the financial year. In 2024, the Board of Directors carried out a wide range of investor relations measures. These included participation in analyst and investor conferences, roadshows and an earnings call, as well as the publication of shareholder letters, corporate news, press releases and presentations. Several external research analyses analysed the strategy pursued by Nynomic AG. These measures were aimed at strengthening investor confidence and ensuring transparent communication about the Group's performance and strategy.

The Scale 30 Index was predominantly weak in 2024 and remained in a sustained sideways movement, while the DAX rose continuously. The small-cap segment thus lagged significantly behind the overall market. The Nynomic share also had to accept price losses, which were influenced by the challenging economic environment and a generally subdued market dynamic.

C. Sustainability report

Sustainability strategy (sustainability approach and goals)

With this sustainability report, Nynomic voluntarily documents its environmental and social performance and the progress made in implementing its sustainability goals for the 2024 reporting year. This is intended to show our stakeholders how ecological and social goals and measures have contributed to the company's success. This non-financial reporting supplements our financial reporting in this management report to provide a holistic view of our strategy and our goals. With this report, we would like to give our stakeholders an insight into the non-financial aspects and key figures of our business activities.

As of 31 December 2024, Nynomic is active at several locations, including production and research and development sites in Apeldoorn (Netherlands) and in Steinbach im Taunus, Wedel, Berlin, Aachen, Wentorf and Kerpen (Germany). In addition, the company maintains sales and service locations in the United States and Asia. The majority of our employees work at our locations in the Netherlands and Germany. The focus of this report is therefore on these two regions.

This report integrates individual key figures on material sustainability topics. A sustainability report has been published on a voluntary basis since the 2022 financial year in order to increase transparency, to provide stakeholders with a more comprehensive insight into sustainability-related topics and to further strengthen the trust of investors, customers and business partners.

Governance (ESG Governance Structure, Risk Management, Materiality Analysis)

As part of its sustainability reporting, the company is obliged to assess topics for their "double materiality". Double materiality requires that information on non-financial aspects must be provided as soon as the following criteria are met:

1. The information is necessary to understand the course of business, the business result and the position of the company.
2. The information makes it possible to understand how the company's business activities affect non-financial aspects.

We have assessed the identified topics for this double materiality. These topics are assigned to the respective chapters in this report. No "material risks" were identified, either with regard to our own business activities or with regard to our business relationships, products and services, that are "very likely to have or will have serious negative impacts".

For us, sustainability is a key prerequisite for our long-term economic success. We conduct our business

responsibly and in consideration of the interests of our stakeholders. Our goal is to promote and continuously optimise sustainable action at all levels of the value chain.

As a future-oriented technology company, efficient and resource-optimised management is an important aspect of our business. The potential of photonic technologies for ecological sustainability in numerous fields of application is promising. Through the use of innovative technological solutions and processes, non-destructive measurement technology is becoming more powerful and resource-efficient and enables an improvement in the efficiency and sustainability of a large number of end products. This includes, among other things, applications in areas such as environmental measurement technology and industrial measurement technology (process measurement technology), which support the reduction of resource consumption along the entire value chain. In this way, our solutions and products can help to reduce not only our own ecological footprint, but also that of our customers and, beyond that, that of end consumers in these areas.

In recent years, sustainability has increasingly established itself as a central principle of corporate management in our Group. The sustainability performance of the Nynomic Group was externally audited for the first time in 2022, and the company was rated "very good" in the last rating process.

To identify the material non-financial topics for the 2024 reporting year, a materiality analysis was carried out again and the economic, ecological and social topics relevant to us were evaluated. This analysis serves to systematically assess the impact of Nynomic on the environment and society and, at the same time, to identify the resulting risks and opportunities for the company. No new material topics were identified, and therefore the results correspond to those of the previous year.

The analysis focused on aspects that have a significant

impact on our company. For this purpose, internal experts and employees who are in continuous exchange with our stakeholders were surveyed. Through these internal surveys, which are based on the expertise and many years of experience of our employees, we were also able to include the external perspective. The Board of Directors at Nynomic AG bears overall responsibility for the topic of sustainability and makes decisions on material sustainability issues. The respective local management boards are responsible for implementing the goals and projects decided on by the Board of Directors. The Board of Directors and the managing directors of the subsidiaries are advised by a Group-wide ESG team that bundles expertise from various areas such as innovation, sustainable products, customer responsibility, compliance, transparency and governance. The ESG team reports regularly on the progress of individual projects and is responsible for ensuring that they are driven forward.

Environment

We consider the protection of the environment to be an important aspect of sustainability and align our actions accordingly. With our innovative photonic technologies and products, we want to make a contribution to the protection of the environment and resources, and to convince our customers worldwide with their efficiency and performance.

The Group implements various measures in environmental management and operational environmental protection. A sustainable energy policy is not only an expression of our corporate responsibility, but also a contribution to the conservation of resources, to compliance with legal requirements and to securing our long-term future.

The key figure "Electricity Consumption" plays a central role in monitoring energy efficiency, identifying potential cost savings and complying with environmental regulations. It records the electricity required for the operating processes at the Nynomic Group and measures electricity consumption in relation to the number of employees. Our goal is to reduce this value

over time. In 2024, energy consumption was around 1,800 kWh (adjusted previous year's figure: around 1,900 kWh*) per employee. The reduction is the result of initial successes with consumption-reducing technology (e.g. LED). This figure was determined across all European subsidiaries and shows a stable, slightly positive trend compared to the previous year. We will continue our efforts to further improve our energy efficiency in the future.

Regular monitoring and transparent reporting of our electricity consumption are integral parts of our commitment to sustainability and environmental protection. We strive for continuous improvement by promoting more energy-efficient technologies and examining the use of renewable energy sources. We also promote the training of our employees in the more efficient use of energy and in best practices for energy saving.

* The figure for 2024 refers to Germany and the Netherlands, as the focus of this report is on these locations. The figure for 2023 has therefore been adjusted accordingly.

Employees

Our strong market position is primarily the result of the extensive know-how and expertise of our dedicated employees, who develop highly innovative technologies. Motivated and satisfied employees who can develop their full potential are therefore a decisive success factor for us. At Nynomic, all employees have the same development opportunities, regardless of gender, origin, religion, physical limitations, marital status, age and sexual orientation. With further and advanced training opportunities, the promotion of young talent, modern and flexible framework conditions and a safe and healthy working environment, the Group is positioning itself as an attractive employer.

Employee satisfaction is a key factor in documenting the social and sustainable development of the company and plays a central role in assessing corporate responsibility and sustainability.

Continuous further training makes a significant contribution to employee satisfaction, as it promotes personal and professional development opportunities. The key figure "training days per employee" provides measurable results in order to quantify the social aspects of corporate management. In 2024, the average training time per employee was 1.8 days (adjusted previous year's figure: 1.3 days*), which reflects a positive trend in our focused further training strategy, which is also due to the inclusion of the targets in the Balanced Scorecard of the person responsible. Our goal is to increase this figure to 2 days per year and thus to promote the development of our employees in an even more targeted manner. To achieve this objective, Nynomic pursues a comprehensive approach to further training. We want to strengthen expertise and skills through regular training courses, practical training and a wide range of learning opportunities. We also offer clear career paths and individual development plans in order to open up optimal prospects for our employees' professional future.

* The figure for 2024 refers to Germany and the Netherlands, as the focus of this report is on these locations. The figure for 2023 has therefore been adjusted accordingly.

The health of our employees is also an important aspect and is intended to make a significant contribution to long-term performance and competitiveness. The metric "Number of workplace accidents" provides important insights into safety in the workplace. In 2024, the rounded number of occupational accidents in the Group was 0 (previous year: 0). Our goal is to maintain this level and ideally to remain sustainably at 0 occupational accidents. A low accident rate shows a high level of safety and an effective occupational health and safety culture.

In order to further increase occupational safety and to achieve our goal of a largely accident-free working environment, we rely on regular training to promote safety awareness, preventive measures through risk assessments and a continuous review and optimi-

sation of our processes. These measures help us to sustainably improve safety at the workplace and to protect the health of our employees in the long term.

Governance

For Nynomic, good corporate governance means not only compliance with legal provisions and regulatory requirements, but also the Group-wide fulfilment of other essential, self-imposed ethical and moral standards and requirements.

Our goal is to create a strong, compliance-oriented corporate culture and to identify potential violations at an early stage. In this way, we contribute to strengthening the reputation of and trust in Nynomic, to minimising legal risks and to promoting the satisfaction and motivation of our employees; at the same time, this increases our attractiveness for customers and investors. Regular audits and mandatory training for all employees ensure that the topic of compliance remains permanently present and anchored. Further measures include the regular review and adaptation of internal compliance guidelines, the promotion of an ethical and open communication culture and the implementation of an anonymous digital reporting system that enables employees to report violations confidentially.

Transparency and systematic, comparable reporting are of great importance to Nynomic. With our stakeholders, we are part of society and value our relationships as valuable partnerships. This also includes regular and transparent information for the entire workforce. The Board of Directors informs all employees worldwide via the Nynomic employee newsletter on topics such as business and market developments, customer wishes and internal company news. Relevant information is also published promptly on our company website and in corresponding media in order to keep all other stakeholders up to date. We explain how strategic decisions are made, what goals we are pursuing, and what measures are being taken to achieve them. This transparent presentation of the corporate strategy,

governance structures and business processes is intended to enable our stakeholders to gain well-founded insights into the long-term orientation and performance of the company and thus to create a solid basis for trust in our business practices.

The Nynomic Group is continuing its efforts to secure and further improve the sustainable orientation of the Group in the long term. Future goals will be further focused on the basis of the findings gained in the report and the challenges identified. The continuous adaptation of the corporate strategy to relevant ecological and social aspects remains a central priority.

D. Opportunities and risks report

For an internationally active group of companies, there are many business risks and opportunities that have a lasting impact on business success. The consideration of risks and opportunities, as well as the conscious handling of business uncertainty, are of essential importance.

The risk management goals and methods are lean in line with the size of the company, the flat hierarchical structure, the number of employees and the field of activity. Nynomic AG has extensive planning and control instruments. These support the Board of Directors in identifying business risks at an early stage and in being able to take effective counter-measures. The risk management system also records and monitors opportunities and risks that are to be

reported on in the management report.

As a result, the risks are analysed at fixed intervals and relevant deviations in the risk position are reported to the Board of Directors. The elements of the risk management system include risk management, risk controlling and risk reporting.

Risks:

The business policy and activities of Nynomic AG are characterised by a not inconsiderable need for

financing, which can lead to liquidity bottlenecks in the event of a low cash flow. Financial management covers the areas of liquidity management, management of currency and interest rate risks and credit and country default risks.

Financial risks include in particular liquidity procurement and financing risks. Liquidity procurement risks can arise from fluctuations in cash flows, for example, due to delayed receipt of payments or seasonal effects, and can impair the timely fulfilment of short-term payment obligations. To limit this risk, forward-looking liquidity planning and active liquidity management are carried out by the Board of Directors. Financing risks arise from possible restrictions on access to financial resources or unfavourable conditions, for example as a result of changed market conditions or increased interest rates. The Nynomic Group counters these risks with a solid financing structure, regular monitoring of contractual key figures and, where necessary, the use of derivative financial instruments to hedge against interest rate risks. A diversification of financing sources also serves to reduce potential dependencies. From the perspective of the Board of Directors, the probability of occurrence and the potential impact of these financial risks are considered to be manageable.

Personnel risks are of relevant importance for business activities and potential risks are identified and assessed as part of risk management. Personnel risks arise from challenges in the recruitment and retention of qualified personnel. High fluctuation or a shortage of skilled workers could impair innovative strength and productivity. The competition for skilled workers in the technology industry is intense and the probability of this risk occurring is assessed as medium. The management of personnel risks focuses on fluctuation, the shortage of skilled workers and health and safety risks. The Nynomic Group's personnel strategy promotes employee retention and development through targeted recruitment, further training opportunities and attractive incentives such as competitive salaries, flexible working models and

social benefits. To reduce health-related risks, the company provides ergonomic workstations, safety and health training and risk assessments. Health promotion measures are intended to contribute to the well-being of employees. The Nynomic Group has so far succeeded in retaining employees, especially in key positions, through a partnership-based corporate culture and various financial and non-financial incentives.

Sales-related risks exist – in addition to market-related declines in demand – in the dependence on individual customers. Part of the Nynomic Group's sales revenue is generated from business relationships with major customers, including OEM partners. A certain dependence on individual key customers cannot be ruled out. Risks arise, for example, from changed purchasing strategies, declines in sales on the customer side or the termination of long-term partnerships. Due to the challenging overall economic situation, there is also an increased risk that customers could cancel or postpone orders. Nevertheless, no significant cancellations occurred in the 2024 reporting year or in previous years. In the current environment, government measures and restrictions could also restrict access to locations. The Nynomic Group therefore remains in close dialogue with its customers and is monitoring the situation closely. The Board of Directors intends to continue to counter these risks by expanding the customer base, continuously developing the product portfolio and diversifying the sales structures.

In risk management, the risks associated with sustainability that can affect various areas of the Group are also monitored and managed. These include risks in connection with climate change, resource depletion, environmental pollution, governance-related developments and legal changes to environmental and labour standards. These factors can lead to loss of reputation, legal problems and financial losses, whereby the Board of Directors does not expect a high probability of occurrence, as Nynomic has developed a sustainability strategy to mitigate sustainability risks and takes various measures to proactively address ecological, social and economic challenges. The measures are

described in detail in the sustainability report above.

Even though the macroeconomic and geopolitical framework conditions remain challenging, the risk situation of the Nynomic Group has not changed significantly compared to the previous year. Overall, the Board of Directors assumes that the risks for the company are manageable. According to the information known today, the risks listed do not currently represent any threats to the company's continued existence for the Board of Directors.

Opportunities:

From the perspective of the Board of Directors, the opportunities for the Nynomic Group lie in particular in the operating business of the individual Group subsidiaries. Potential exists to further expand the business volume in all business segments, both through changing legislation and regulatory requirements and through new business relationships with well-known OEM customers. In securing attractive projects and their implementation, the Group can also rely on a broad international network of business partners and partner companies.

The Board of Directors recognises the direct integration of the subsidiaries into the structure of the Nynomic Group to be a driver of growth. This opens up opportunities for faster and more direct access to innovative technologies, which could favour the development potential of the individual companies. At the same time, the technology leadership of the entire Group can be strengthened, internal synergies can be used more effectively and competencies in dynamically growing markets can be specifically expanded.

The Board of Directors sees the continuation of a successful buy-and-build strategy with selective acquisitions in promising technology areas as an opportunity to set sustainable growth impulses in a targeted manner and to further strengthen the market position of the Nynomic Group. Further business takeovers will therefore contribute to the positive

development of the entire Group through the bundling of market knowledge and product expertise, as well as through the efficient use of resources, in line with the expectations of the Board of Directors. In addition, the establishment of customer-oriented value chains supports the positioning of the Nynomic Group as an international full-service provider of innovative spectroscopic products and solutions, thereby sustainably promoting competitiveness and customer loyalty in the global market environment.

Global trends such as artificial intelligence and digitalisation, as well as demographic development with ever scarcer resources and the associated need to increase efficiency offer further opportunities for growth. From the perspective of the Board of Directors, it is precisely these markets that are growing and are also largely decoupled from cyclical fluctuations.

The Board of Directors sees significant future prospects in the areas of environmental and energy management, as well as in the provision of innovative solutions for molecular diagnostics and point-of-care systems, and in the development of smart, decentralised sensor technology, among others. This also includes the areas of Industry 4.0 and miniaturisation. The ability of the Nynomic Group to integrate advanced technologies directly into machines, plants and end devices could help to realise competitive advantages in these high-growth sectors.

As a key technology, photonics opens up a wide range of growth opportunities for the Nynomic Group in all these areas. The possibilities brought about by high-precision measurement and processing of light promote innovative, resource-saving solutions that specifically address the growing demand for sustainable production and quality processes. With technologies such as spectroscopy, smart and scalable sensor solutions, cloud-based applications and advanced data analysis through artificial intelligence, the Nynomic Group is continuously expanding its solution portfolio and at the same time supporting increased efficiency and sustainability in global markets.

E. Forecast report

From the perspective of the Nynomic Group, long-term growth drivers, such as digitalisation and artificial intelligence, as well as growing regulatory requirements in conjunction with increasing awareness of environmentally friendly technologies, are leading to rising quality and performance demands on companies within diverse supply chains. On the basis of Nynomic's core technology in process-integrated continuous online measurement technology, new market potential is thus continuously opening up in addition to existing applications.

In the estimation of the Board of Directors, a saturation of the developed total market segments will not occur in a long time. The Board of Directors continues to see promising technology partnerships and development projects in the Clean Tech, Green Tech and Life Science segments. The Group's broad, cross-industry international network makes it possible to win new, well-known OEM customers with demanding projects in measurement and sensor technology. Due to the stable business relationships, however, further developments and potential for improvement of existing products and solutions are also being worked on together with existing OEM customers. It is still a case of continuously developing individual projects – together with the respective OEM customers – into scalable and profitable products by weighing up the opportunities and risks from a large number of development projects, in both the short and medium term. The Board of Directors expects these factors to continue to favour profitable growth.

The main focus lies on the European and American markets in order to further drive and accelerate sustainable growth, which will remain a strategic priority in the future.

As part of its comprehensive growth strategy, the Nynomic Group has sustainably strengthened its market position through targeted internal developments and the successful integration of its latest acquisitions. Nynomic considers itself well-positioned to con-

tinue to profit from further growth opportunities in the future. The Board of Directors also continues to see company acquisitions and shareholdings as suitable instruments for implementing the Nynomic strategy and is therefore confident of being able to make sensible additions to the Nynomic Group's technology portfolio in the course of the 2025 financial year with further future-relevant acquisitions.

In the company's assessment, the remaining uncertainty factors include demand behaviour shaped by the weak economic environment, the economic effects of high inflation and geopolitical conflicts. The ongoing war in Ukraine and the Middle East conflict had no significant direct impact on the development of the Nynomic Group in the reporting year. The future consequences of the geopolitical changes for the Nynomic Group's customers and supply chains cannot be fully assessed at present. However, in the view of the Board of Directors, the diversified business model and the international structure of the Group will continue to help cushion the impact of geopolitical and macroeconomic risks. Thanks to a broad-based supplier network, it is expected that the supply chains will remain well coordinated. The development of alternative and additional supplier relationships and the leveraging of further synergy potential in procurement are intended to provide targeted support in preventing potential future bottlenecks in the supply chains.

The company regards the interruption of its growth path as a temporary event. Although the Group is not completely decoupled from developments on the markets, the Board of Directors remains cautiously but optimistically about future business development despite the difficult-to-predict macroeconomic framework conditions. The group-wide corporate planning provides for a growth forecast in terms of revenue and earnings compared to 2024.

In a market environment that continues to be strongly influenced by economic uncertainties and geopolitical tensions, the Board of Directors at the Nynomic Group,

Maik Müller and Fabian Peters, currently expect consolidated revenue in a corridor of EUR 105.0 million to EUR 110.0 million and an EBIT of between EUR 8.5 million and EUR 10.0 million for the 2025 financial year. A continued volatile intra-year revenue development is expected. The Board of Directors assumes that it has initiated the necessary measures for a positive development of the earnings situation. Should further steps prove necessary in the future, these measures will continue to be rigorously implemented. However, it is not yet fully foreseeable to what extent unforeseeable events in the course of geopolitical developments will influence business in the further course of the year for the Nynomic Group either.

Within the scope of the medium-term financial planning, the Board of Directors expects to see steady revenue and earnings growth as well as stable double-digit EBIT margins in the following years, analogous to the previous years of the reporting year.

F. Other disclosures

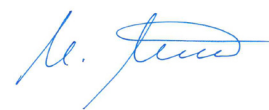
Research and development

Research is generally carried out with cooperation partners. In addition, specific product development is carried out, which is reported as an expense. In 2024, research and development expenses within the segments of the Nynomic Group amounted to EUR 10.7 million. This underlines the focus on becoming a leading development provider of series products and solutions in a technologically demanding market.

Wedel, 28 March 2025



Fabian Peters
Board of Directors of
Nynomic AG



Maik Müller
Board of Directors of
Nynomic AG

Independent auditor's report

The following auditor's report was issued on 23 April 2025 for the complete consolidated financial statements as of 31 December 2024 and the group management report for the Nynomic AG 2024 financial year:

To Nynomic AG, Wedel

AUDIT OPINION

We have audited the consolidated financial statements of Nynomic AG, Wedel, and its subsidiaries (the "Group"), consisting of the consolidated balance sheet as of 31 December 2024, the consolidated statement of comprehensive income, the statement of changes in group equity and the consolidated cash flow statement for the financial year from 1 January 2024 to 31 December 2024, and the notes to the consolidated financial statements, including key information on the significant accounting methods. We have also audited the group management report of Nynomic AG, Wedel, for the financial year from 1 January 2024 to 31 December 2024.

Based on the findings of our audit, it is our opinion that:

- the accompanying consolidated financial statements comply in all material respects with the IFRS Accounting Standards as issued by the International Accounting Standards Board (hereinafter "IFRS Accounting Standards") to be applied in the EU, and the supplementary German statutory provisions to be applied pursuant to Section 315e (1) of the German Commercial Code (HGB), and in compliance with these regulations, provide a true and fair view of the Group's assets and financial position as of 31 December 2024 and of its results of operations for the financial year from 1 January 2024 to 31 December 2024, and
- the accompanying group management report provides a true and fair view of the Group's overall position. In all material respects, this group management report is consistent with the consolidated financial statements, complies with German statutory provisions and accurately presents the opportunities and risks of future development.

Pursuant to Section 322 (3) sentence 1 of the German Commercial Code (HGB), we declare that our audit has not led

to any objections to the regularity of the consolidated financial statements and the group management report.

BASIS FOR THE AUDIT OPINIONS

We have conducted our audit of the consolidated financial statements and the group management report in accordance with Sec. 317 HGB in consideration of the generally accepted German accounting principles for audits of annual accounts as defined by the Institut der Wirtschaftsprüfer [Institute of German Auditors] (IDW). Our responsibility according to these regulations and principles is largely described in the Section "Responsibility of the auditor for the audit of consolidated financial statements and the group management report" in our audit opinion. We are independent of the Group affiliates in accordance with the German regulations of commercial and professional law, and we have fulfilled our other duties of German professional law in compliance with these requirements. In our judgement, the supporting documents obtained by us are sufficient and appropriate to serve as the basis for our audit findings on the consolidated financial statements and the group management report.

OTHER INFORMATION

The legal representatives and the Supervisory Board are responsible for the Other Information section. The "Other information" section comprises:

- the Supervisory Board report
- the remaining sections of the "Annual report"
- but not the consolidated financial statements, the group management report or our audit opinion thereon.

Our audit opinions on the consolidated financial statements and the group management report do not extend to the other information, and accordingly we do not express an audit opinion or any other form of audit con-

clusion thereon.

In connection with our audit of the consolidated financial statements, we have the responsibility to read the other information mentioned above and, in doing so, to consider whether the other information

- shows material inconsistencies with the consolidated financial statements, the group management report or our knowledge obtained in the audit or
- otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this context.

RESPONSIBILITY OF THE LEGAL REPRESENTATIVES AND SUPERVISORY BOARD FOR THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT

The legal representatives are responsible for the drafting of the consolidated financial statements, in compliance with the IFRS Accounting Standards, as they are to be applied in the European Union, and the supplementing German legal regulations pursuant to Sec. 315e (1) HGB in all essential aspects, and that it communicates a true and fair view of the asset, financial and earnings position of the Group in observation of these regulations. Furthermore, the legal representatives are responsible for such internal controls as they determine necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud (i.e. fraudulent financial reporting and misappropriation of assets) or error.

In the drafting of the consolidated financial statements, the legal representatives are responsible for evaluating the Group's capacity to continue its business activity. In addition, they are also responsible for disclosing facts relating to the going concern insofar as relevant. Moreover, they are responsible for the accounting of the operating activities being based on the accounting principle of the going concern, unless there is the intention

to liquidate the Group or discontinuation of the business operations or if there is no realistic alternative to this.

The legal representatives are also responsible for drafting a group management report, which communicates on the whole a true and fair view of the Group's position and which is consistent in all relevant aspects with the consolidated financial statements, complies with the German legal regulations, and presents the opportunities and risks of the future development accurately. Furthermore, the legal representatives are responsible for the mechanisms and measures (systems) that they have deemed necessary to enable the preparation of a group management report that complies with the applicable German legal regulations and in order to provide sufficient suitable supporting documents for the statements made in group management report.

The Supervisory Board is responsible for monitoring the accounting and reporting process of the Group that is used to draft the consolidated financial statements and the group management report.

RESPONSIBILITY OF THE AUDITOR OF ANNUAL ACCOUNTS FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS AND THE GROUP MANAGEMENT REPORT

Our objective is to obtain sufficient certainty as to whether the consolidated financial statements on the whole are free from significant – intentional or unintentional – misrepresentations and whether the group management report communicates overall a true and fair view of the Group's position and whether it is consistent in all relevant aspects with the consolidated financial statements and the facts found in the course of the audit, complies with the German legal regulations and presents the opportunities and risks of the future development accurately, and to issue an audit opinion that contains our audit findings on the consolidated financial statements and the group management report.

Sufficient certainty is a high degree of certainty but no guarantee that a significant misrepresentation will be discovered in all cases in an audit conducted in accord-

ance with Sec. 317 HGB and in observation of the generally accepted German accounting principles as defined by the Institut der Wirtschaftsprüfer (IDW). Misrepresentations can result from fraudulent acts or omissions and are considered to be significant if it could be reasonably expected that each incorrect statement or all of them together affect the economic decisions made on the basis of these consolidated financial statements and the group management report.

In the course of the audit, we exercise dutiful discretion and maintain a critical attitude. Moreover,

- we identify and evaluate the risks of significant – intentional or unintentional – misrepresentations in the consolidated financial statements and group management report, plan and conduct audit actions in response to these risks, and obtain supporting documents that are sufficient and suitable to serve as the basis of our audit findings. The risk of not detecting a material misstatement resulting from fraudulent acts is higher than the risk of not detecting one resulting from errors, as fraudulent acts may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- we obtain an understanding of the internal controls relevant to the audit of the consolidated financial statements and the arrangements and measures relevant to the audit of the group management report in order to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an audit opinion on the effectiveness of the Group's internal controls or these arrangements and measures.
- we evaluate the appropriateness of accounting principles applied by the legal representatives and the justifiability of the values estimated by the legal representatives and the related disclosures;
- we draw conclusions based on the supporting documents obtained as to the appropriateness of the going-concern accounting principle applied by the legal representatives and as to whether there is significant uncertainty in connection with the events or circumstances that might give rise to substantial doubts as to the Group's going concern. If we conclude that there is significant uncertainty, we are obligated to refer in the audit opinion to the relevant information in the consolidated financial statements and the group management report or if this information is inadequate, to modify our respective audit opinion. We draw our conclusions on the basis of the supporting documents for the audit obtained by the date of our audit certificate. Future events or circumstances, however, can entail that the Group will no longer be able to maintain its going concern.
- we evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements present the underlying transactions and events in such a way that the consolidated financial statements, in compliance with the IFRS Accounting Standards as applicable in the EU and the supplementary German statutory provisions to be applied in accordance with Sec. 315e (1) HGB, provide a true and fair view of the Group's assets, financial and earnings position.
- we obtain sufficiently suitable supporting documents for the accounting information of the companies or business activities within the Group in order to provide an audit opinion on the consolidated financial statements and the group management report. We are responsible for the direction, supervision and performance of the Group audit. We bear the sole responsibility for our audit opinion.
- we evaluate the consistency of the group management report with the consolidated financial statements, its compliance with legal regulations, and the view of the Group's position presented by it.
- we conduct audit actions with regard to the forward-looking statements made by the legal representatives in the group management report. In the process and on the basis of sufficient supporting doc-

uments, we test in particular the significant assumptions that are underlying the legal representatives' forward-looking statements and evaluate whether the forward-looking statements have been derived correctly from these assumptions. We do not provide an independent audit opinion on the forward-looking statements and the underlying assumptions. There is a significant unavoidable risk that future events will deviate significantly from the forward-looking statements.

We discuss with the persons responsible for supervision, among other aspects, the planned scope and scheduling of the audit as well as significant audit findings, including any material deficiencies that we discover during internal controls in the course of our audit.

Münster, on 23 April 2025

Clauß Paal & Partner mbB
Audit firm
Tax consultancy



Felix Hövelbernd
-Auditor-

Stefan Evers
-Auditor-





Nynomic's mission is to make the world a better place for the present and future generations.

We accomplish this by implementing innovative photonic measuring technology to measure parameters, which are of vital importance in the areas of Life Science, Green Tech and Clean Tech.

Disclaimer

The facts and information contained in this report correspond to the current status insofar as this reasonably possible and they are subject to changes in the future. Expressly no warranties are given by Nynomic AG or any affiliate or members of the Boards of Directors or Supervisory Boards, managing directors, employees or advisers of the Company or any other person nor do they provide any implicit assurances and it should not be relied on the correctness and completeness of the data contained in this report.

The Company or any of its affiliates or any of the aforementioned persons cannot be held liable in any way for any losses that are directly or indirectly based on the use of this report. Even though all warranted care has been applied to ensure that the facts presented herein are fair and appropriate, this document is selective in its nature. Where information and statistics from external sources are quoted, such information and statistics shall not be interpreted to mean that they have been adopted correctly or confirmed by the Company. This report contains forward-looking statements regarding the business, financial capacity and results of the Company and/or industry in which the Company operates. These statements are frequently denoted by the use of words such as "believe", "expect", "forecast", "intend", "project", "plan", "estimate", "predict", "anticipate", "aim at" and similar terms.

The forward-looking statements contained in this report such as assumptions, opinions and viewpoints of the Company or third parties, which are stated for information, are based on present plans, estimates, assumptions and projections and harbour uncertainties and risks. Different factors may entail that future results, value developments or results differ substantially from the statements made in this report. The Company does not declare and does not guarantee, respectively, that the assumptions underlying the forward-looking statements are free from errors and the Company does not accept any responsibility for the future correctness of the statements made in this report. No responsibility is accepted for updating the forward-looking statements.

By your receipt of this report, you acknowledge that you alone are responsible for your evaluation of the market and the Company's market position, and that you will perform your own analysis, and be personally responsible for forming your own opinion on the potential future development of the Company. This report is not a prospectus, nor a call for the submission of an offer to purchase securities, nor does it constitute marketing or sales efforts and it is not an offer or invitation or call to subscribe or purchase shares in the Company, and neither this report nor any part of this report shall be construed as the basis for any kind of offers or obligations nor shall it be relied upon it in such a context.

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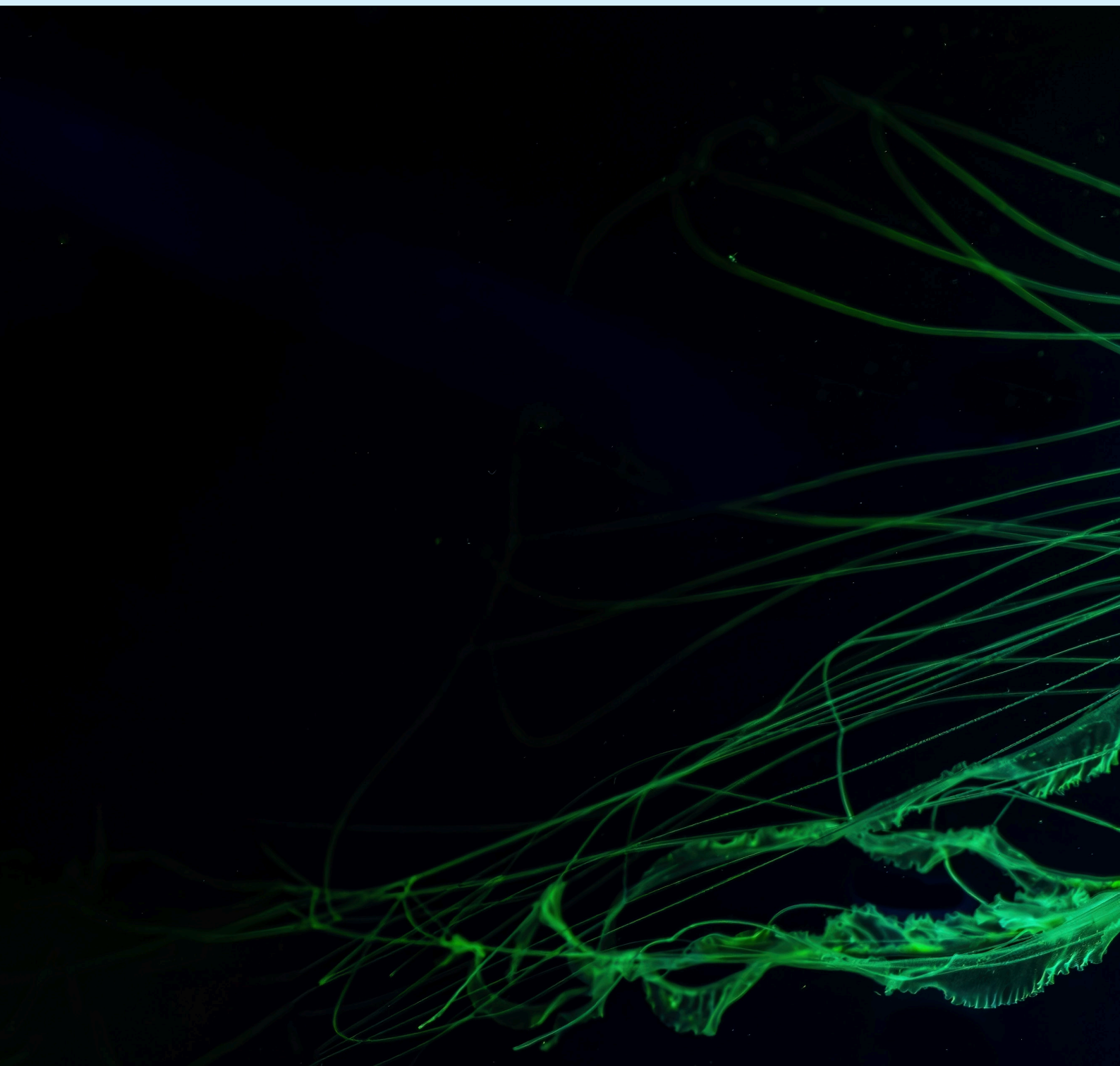
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