

## AD HOC release

### **Petro Welt Technologies AG: The Supervisory Board officially approves the consolidated financial statements for 2017**

- Sales revenues in euros rose by 16.0% to EUR 353.0 million
- At EUR 83.1 million, EBITDA is 2.0% higher year on year
- Consolidated net profit was EUR 31.0 million in 2017—a plus of 21.6%
- No dividend payment was proposed to the AGM to keep the balance sheet strong

#### **Vienna/Moscow, 20 April 2018**

The Supervisory Board of Petro Welt Technologies AG, Vienna, Austria, discussed and officially approved the company's financial statements for 2017. Petro Welt Technologies AG, which specializes in oil and gas field services mainly in Russia, has maintained its strong market position and boosted its revenues in Russian rubles by 3.0%. Expressed in euros, consolidated sales revenues rose by 16.0% to EUR 353.0 million and EBITDA increased to EUR 83.1 million (2016: EUR 81.5 million). The consolidated net profit for 2017 is EUR 31.0 million, an increase of 21.6%.

In addition to international expansion, the company must also strengthen its position in the core markets in Russia through investments in technology, infrastructure, software and personnel development in order to maintain its reputation as a technology leader. Petro Welt Technologies AG's financial statement states no distributable profit. Therefore, and in order to ensure that the structure of the balance sheet remains strong, the Management Board and the Supervisory Board propose to not distribute any dividend for 2017.

The consolidated annual report for 2017 will be published on 24 April 2018 on the company's website at [www.pewete.com](http://www.pewete.com).

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