

AD HOC INFORMATION

Petro Welt Technologies AG: Supervisory Board officially approves financial statements for the year 2016

- Sales revenues in euros decreased by 5.6% to EUR 304.4 million
- EBITDA with EUR 85.1 million at the level of the previous year
- Consolidated net profit reached EUR 25.5 million in 2016
- No dividend payment proposed to AGM to keep balance sheet strong

Vienna/Moscow, April 24, 2017

The Supervisory Board of Petro Welt Technologies AG, Vienna, discussed and officially approved the financial statements for the year 2016. Petro Welt Technologies AG, which is operative in the oil and gas field services sector mainly in Russia, maintained its strong market position and raised its revenues in Russian roubles by 3.4%. Expressed in euros, the consolidated sales revenues decreased to EUR 304.4 million and with EUR 81.5 million the EBITDA was stable at the level of the previous year, but kept the satisfactory level of 26.8% of revenues. The consolidated net profit resulted in EUR 25.5 million for the year 2016, a rise of 25.6%.

Apart from international expansion, it is necessary to strengthen the position of the Company in its core markets in Russia through investments in technology, infrastructure, software and personnel training in order to maintain the Company's reputation as a leader in technology. Therefore and in order to keep the structure of the balance sheet strong, both boards propose to carry the profit forward to 2017 and not to distribute the dividends for 2016.

The consolidated annual report for 2016 will be published on April 25, 2017 on the Company's corporate website at www.pewete.com.

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