

Current Report ESPI No 20/2021

Date of Preparation: 2021-12-08

Short Name of Issuer: QUARTICON S.A.

Subject: Update of information on the key directions of the Issuer's development

Content:

Management Board of QuarticOn S.A. ["Company", "Issuer"] informs that as part of the strategic options analysis for the business potential of its portfolio of services, competences and the possibility of their further development, the Company adopted on December 8, 2021 the concept of key directions development of the Issuer until 2024.

The vision of the Issuer's development by 2024, adopted by the Company, provides in particular for the development of the Company based on two business segments, i.e. **Customer Data & Experience Platform [CDXP]**, i.e. a comprehensive offer for e-commerce, and **AI Assistant Sales Fashion**, i.e. an innovative solution allowing for replacing a personal fashion stylist with artificial intelligence (including the development of a dedicated functional version of a mobile application using solutions created as part of a research and development project, about which the Company informed in the current report ESPI 16/2021). Simultaneously with the adoption of the abovementioned concept of key directions development of the Issuer, Company completed also the process of optimization the Company in terms of costs and process. This allowed us to develop the vision of the company's development allow us to focus on scaling sales.

In addition, the Issuer's development concept until 2024 also provides for potential acquisitions on the Central and Eastern European [CEE] market and further development in this region. However, the issuer does not rule out a wider entry into one of the Western European markets in 2023. Assuming the dynamic development of the Company, the Issuer also does not exclude the transfer of the Company's shares to the WSE Main Market within 2-3 years.

Attached, the Company provides more detailed information on the adopted concept of the Issuer's key development directions until 2024.

At the same time, the Company informs that the adoption of the concept of the key directions of the Issuer's development by 2024 is one of the results of the review of strategic options, which, however, does not exclude further actions of the Company in the context of a possible merger with another entity, involvement of a strategic investor, both financial and industry or potential strategic partnership with a foreign entity.

Signatures of persons representing the Company:

Paweł Wyborski - CEO

Michał Giergielewicz - CFO

