

Munich, December
2022

Dear shareholders, employees, business partners and friends of UMT,

Good traditions should be preserved. That is why we, the new Management Board of UMT AG, are pleased to once again inform you about the developments and most significant events of the year in the UMT Group during the pre-Christmas period as part of the already traditional Letter to the Shareholders. Let us take a look into the future together and think about the opportunities of the market, our company and our future orientation, which is the basis for a continued strong positioning of the UMT Group. Take a few minutes for an insight into your UMT AG.

Once again, an eventful, challenging and groundbreaking year is almost behind us. The effects of the COVID 19 pandemic, the Ukraine war, supply bottlenecks, semiconductor shortages and, of course, the energy crisis on our daily lives – in both our private and business environments – are clearly and lastingly felt. We, the UMT Group, are naturally affected by this as well.

In October of this year, UMT AG also saw profound changes in its Management Board. Dr. Albert Wahl, founder and longstanding Chairman of the Management Board, resigned from office in order to devote his full energies to other economic and political tasks. At the same time, Thomas Teufel, SAP expert and MEXS Co-Founder, was appointed to the Management Board, and Dr. Juergen Schulz moved from Management Board Member to Management Board Spokesman. Thus, our company is now led by two graduated computer scientists with many years of experience in operational management as well as in the M&A sector.

We, the new Management Board, stand for the innovative strategy of our "TechnologyHouse" and the effective implementation of "Buy-and-Build". We take responsibility for a company in transition and look forward to the challenges this entails. As a creative visionary, Dr. Wahl handed over UMT AG to us with an excellent position for the future. He deserves our respect and thanks for this.

The 2022 financial year, which is almost over, was dominated by the digitization initiative and the identification of further acquisition targets for our buy-and-build strategy. The digitization projects around the Smart Rental App were successfully launched, although delays due to global supply bottlenecks have also left their mark here.



The project to acquire the MEXS Group, the innovative pioneer in the field of interactive control of business processes through messaging based on a flexible service platform, was already set up in the first half of the past fiscal year. We specifically chose an IT company with a focus on "collaboration and processes" because we see an exceptional, long-term perspective here across all sectors of the economy, affecting all companies from micro-enterprises to major global corporations.

With the acquisition of the MEXS Group finally announced in July, we finally continued our successfully launched "Buy-and-Build" strategy. MEXS is an ideal complement to UMT's technology world and completes the mobile payment and smart rental services with messaging technology for B2B and B2C applications and interfaces to the world of enterprise IT systems.

Together with UMT, MEXS will expand its technology as a flexible, cloud-based SaaS solution, taking the business model to new levels of scalability. UMT's experience in the SaaS-driven payment environment will form the foundation of our successful collaboration. Talks with well-known potential customers for the new SaaS platform of MEXS are promising. The enormous potential of the systems to be developed jointly with MEXS in the future in the direction of integration with SAP business processes provides the UMT Group with the best prerequisites in the medium term for significant revenue and earnings growth with sustainable profitability and steady cash flows.

With the launch of the marketing of the newly developed Smart Rental technology announced in November, the UMT Group is also significantly expanding its value chain. Renting construction machinery has never been so easy. In the future, whether you are a contractor or a private individual, you will be able to rent excavators, vibratory plates, loaders and many other construction machines in a very uncomplicated way via app or on the web according to the now established and proven Car-2-Go concept - in close proximity, at any time and contactless.

The innovative Smart Rental technology was developed by UMS, UMT's in-house software house. It represents a scalable business model and will be offered to everyone in the future as a newly designed Smart Rental App solution. Following completion of the development phase and extensive regional testing of Smart Rental, marketing is now to be extended to the entire German-speaking DACH region. Together with experienced partners for construction equipment rental, the innovative Smart Rental program will be offered throughout Germany in the future. To find out more about Smart Rental, visit the Smart Rental website at <https://smartrental.me>.

In parallel with active marketing, the Smart Rental platform is currently undergoing a technical overhaul and will return shortly on a new IT basis. At the same time, there are plans to further develop the technology for other areas of rental – beyond the construction industry. The first synergies between the Group's sister companies UMS and the newly acquired MEXS Group will come to bear here.

As you are aware, dear shareholders, employees, business partners and friends, a number of regrettable circumstances arose in connection with the Buchberger Group acquired in 2021 in the past fiscal year, which ultimately made a legal dispute unavoidable – we have reported on this. However, the Management Board remains hopeful that an amicable solution will soon be found in this matter for the benefit of the shareholders and the company.

Notwithstanding this, the future of UMT will lie both in the organic expansion of existing business areas and in growth through acquisitions of attractive new holdings as part of our buy-and-build strategy.

It can therefore already be seen today that 2023 will once again be an exciting and opportunity-filled financial year for the UMT Group. We are looking forward to it. And we look forward in particular to continuing to successfully pursue the path we have chosen together with you, our shareholders, employees, business partners and friends.

We wish you and your families a Merry Christmas and a good start to a happy 2023. But above all, we wish you one thing: stay healthy!

With best regards,

Yours

A handwritten signature in blue ink, appearing to read "Dr. Schulz", written over a rectangular area that has been redacted with a grey stippled pattern.

Dr. Juergen Schulz (Spokesman of the Management Board)

Yours

A handwritten signature in blue ink, appearing to read "T. Teufel", written over a rectangular area that has been redacted with a grey stippled pattern.

Thomas Teufel (Member of the Management Board)