



CARLSON Investments

Monthly report

CARLSON INVESTMENTS SE

for the period from 01.05.2022 to 31.05.2022

Board of Directors of CARLSON INVESTMENTS SE
with its registered seat in Warsaw (hereinafter
referred to as the Issuer or the Company)
hereby presents the attached monthly report
For May 2022.

Legal Basis:

Legal basis: para. 16 of the Annex
to Resolution No. 293/2010 of the
Management Board of the Warsaw Stock
Exchange of 31 March 2010.

"Good Practices of Companies Listed on
NewConnect".

Persons representing the Issuer

Aleksander Gruszczyński - President of the Management Board

Warsaw, 14 June 2022



Table of contents

1. Description of trends and events in the Issuer's environment,
2. List of reports published by the Issuer in May 2022.
3. Information on the achievement of issue objectives,
4. Investor's Calendar

1. DESCRIPTION OF TRENDS AND EVENTS IN THE ISSUER'S ENVIRONMENT

In May 2022, the Company carried out its current operating activities and continued the projects it had started. On May 19, 2022, the Issuer received from IMCK S.A. R.L-S. with its registered seat in Luxembourg entered in the commercial register of Luxembourg under the number B256 290, a binding notification on the acceptance of the offer to buy additional 635 shares representing 15% of the share capital in the subsidiary Techvigo Sp. z o.o. with its registered seat in Warsaw KRS 0000331984, for the total price of EUR 500,000. In accordance with the content of the notice the conclusion of the agreement for the acquisition of shares will take place by July 31, 2022 with the deadline for payment of the price for the above mentioned shares expiring on July 30, 2023. Taking into account that the price paid by the Issuer for 100% of Techvigo's shares at the time of its purchase in November 2019 amounted to EUR 1,302,112 (PLN 6,058,469.65) and currently the purchaser, when purchasing a part of its shares, will adequately pay a price of EUR 3,329,921 (prices were calculated on the basis of the average NPB exchange rate on 18.05.2022 of 4.6528 PLN for 1 EUR). The market valuation of Techvigo Sp. z o.o. above 3.3 million EUR confirms the implementation of strategic assumptions of the Issuer aimed at increasing the value of the Issuer's Capital Group.

On May 31, 2022. The Management Board of the Issuer. published its annual report for 2021 presenting both financial data together with the independent auditor's opinion, as well as a summary of key events and details of our achievements in the investment field.

In May 2022, the Issuer engaged in cooperation with Carlson Ventures International Limited (CVI) and the partner entity CARLSON ASI EVIG ALFA in the coordination of investment activities. During the month under review, portfolio companies of CARLSON ASI EVIG ALFA Fund, thanks to the provision of access to funding for innovative projects and the Fund's experience, continue with success their initiated projects. CARLSON ASI EVIG ALFA, makes another investment on the border of machine learning and fintech. Debster.ai project has joined the group of portfolio companies. The aim of the originators is to develop a debt management system which, using machine learning algorithms, will make it possible to increase the efficiency of the creditor's business process. Debster.ai is a solution that aims to streamline the work of creditors and entities operating on this market. Observations show that the process of debt recovery generates a very large number of problems. The reason for this state of affairs is, first of all, the lack of appropriate tools which could unify, simplify and, as a result, make the process of transferring and obtaining information more effective. The Debster.ai solution, which eliminates these problems, meets the needs of the market, therefore, we have decided to financially support the project

The debt management system called Debster.AI, using machine learning algorithms, will enable to increase the efficiency of the creditor's business process. Ultimately, the product will enable browsing, monitoring, processing, integrating data and notifying its dynamics based on a new method of recommending debts for enforcement. The client will be able, using the technology developed as part of the R&D project, to optimize the process based on the set goals and costs.

Over 80 debt collection companies operate in Poland. For several years, the value of the Polish debt market has been constantly growing, which makes it attractive. Especially that in the time of the coming crisis and problems with maintaining liquidity or possible bankruptcies, the demand for this service will be even greater. Thanks to the financing provided by CARLSON ASI EVIG ALFA Debster.ai has a chance to quickly commercialize its solution.

2. SUMMARY OF REPORTS PUBLISHED BY THE ISSUER IN FEBRUARY 2022,

During the month covered by this report, the Company published the following reports in the EBI system:

13-05-2022 | Current Report No. 10/2022 - Monthly Report May 2022.

16-05-2022 | Quarterly Report No. 11/2022 - Interim Report for the first quarter of 2022.

31-05-2022 | Annual Report No. 12/2022 - Report for the financial year from 01-01-2021 to 31-12-2021

During the month covered by this report, the Company published the following reports in the ESPI system:

19-05-2022 | Current report no 11/2022 - Information on acceptance of an offer to purchase 15% of shares of a subsidiary TECHVIGO Sp. z o.o.

3. INFORMATION ON THE ACHIEVEMENT OF ISSUE OBJECTIVES,

As of May 2022, there were no plans to use the proceeds from the share issuance.

4. INVESTOR CALENDAR,

By July 14, 2022, the Board of Directors of the Issuer will make public the contents of the monthly report for June 2022.

The Annual General Meeting of Shareholders will be held on June 29, 2022.



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