

The logo for Kernel, featuring the word "KERNEL" in white, uppercase, sans-serif font, centered within a dark green rectangular background.

Current report no 28/2019

dated 22 October 2019

OPERATIONS UPDATE FOR THE THREE MONTHS ENDED 30 SEPTEMBER 2019

Kernel Holding S.A. informs that the Operations Update for the three months ended 30 September 2019 is published and available on the Company's web-site:

<http://www.kernel.ua/investor-relations/financial-reports/>

Legal grounds: Art. 56.1.1 of the Act of 29 July 2005 on public offerings, conditions governing the introduction of financial instruments to the organised trading system, and public companies.

Signatures of individuals authorised to represent the Company:

Anastasiia Usachova

Yuriy Kovalchuk