

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

Current report no 02/2020

dated 20 January 2019

OPERATIONS UPDATE FOR THE THREE MONTHS ENDED 31 DECEMBER 2019

Kernel Holding S.A. informs that the Operations Update for the three months ended 31 December 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