



GBLT CORP. ANNOUNCE FIRST HALF OF 2019 RESULTS
GROSS MARGIN INCREASE BY 41%
EBITDA INCREASE FROM € (432,593) TO €119,084

Toronto, Ontario and Dueren, Germany – September 9, 2019 – GBLT Corp. (TSXV: GBLT) (“GBLT” or the “Company”), indirectly through its operating company, GBT GmbH, a diversified lighting and battery company and the official licensee for KODAK mobile lithium based storage systems and Polaroid light products/digital displays and AGFAPHOTO mobile energy products (such as batteries), reported financial results for the first half of the year June 30, 2019.

First Half of 2019 Financial Highlights

- Revenue for the first half of 2019 remained stable at €8,265,596 in line with the revenue for the first half of 2018 at €8,299,675;
- Gross profit during first half of 2019 increased by 41% to €822,695 compared with €584,046 during the same period in the previous year;
- Gross margin increased to 10% during first half of fiscal year 2019 from 7% for first half of fiscal year 2018;
- Operating expenses during the first half of 2019 decreased by 17% to €882,515 compared with €1,067,077 during the same period in the previous year;
- Adjusted EBITDA for the first half 2019 was €119,084 as compared to an adjusted EBITDA loss of €432,593 during the same period in the previous year,

Business Update

The Company is pleased to report that it has established its products in Turkey and while growing its markets the Company was successful in expanding the sales of high margin products such as mobile storage systems and digital displays.

The Company is also pleased to report that it has placed its Polaroid PS100 mobile socket in over 600 Kaufland stores of the Schwarz Group throughout Germany. Polaroid PS100 combines compact design and powerful power supply in the form of a mobile power outlet (Schuko socket). In addition to that, the PS100 offers two USB (Universal Serial Bus) ports and a micro-USB port to directly charge mobile devices. As an additional highlight, one of the two USB ports is equipped with QC 3.0 (Qualcomm QuickCharge), which can, for example, charge a mobile phone within a short period of time -- up to 15 times.

“Despite our successes, we are still at the very early stage of development of the KODAK mobile storages. We are aiming to launch new products within this year and also aiming to establish a global distribution at the same time.” *stated Dr. Thilo Senst, CEO of GBLT Corp.*

Summary of Financial Results and Information

	Six months ended	
	June 30, 2019	June 30, 2018
	€	€
Revenue	8,265,596	8,299,675
Gross Profit	822,695	584,046
Gross Margin	10%	7%
Expenses	882,515	1,067,077
Net Loss for the period	(45,265)	(4,280,108)
Basic loss per share	(0.00)	(0.05)

Full details of the financial reports and operating results for the three and six months ended June 30, 2018, are described in the Company's condensed consolidated interim financial statements with accompanying notes and related management's discussion and analysis, available on SEDAR.

About GBLT

GBLT, indirectly through its operating company, GBT GmbH, is a diversified lighting and battery company and the official licensee for Polaroid light products (LED and all other lighting technology including retail and projects), Polaroid Digital displays, AGFAPHOTO mobile energy products (such as batteries) and KODAK lithium based storage systems (mobile and household) and solar panels.

GBT is focused on capitalizing on the current global trends in the rapidly growing energy storage and lighting sectors through the branding, sale and distribution of electronic products, including some under private labels, for residential and commercial markets. Through its licensing and branding partnership with Polaroid for lighting and mobile energy storage products, GBT has an immediate focus on launching its line of energy storage products in Europe, North America and internationally. GBT is also pursuing various large global commercial lighting projects.

On behalf of the Board,

Joachim Thilo Senst
Chief Executive Officer
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Forward-Looking Information

Certain statements in this news release, which are not historical in nature, constitute “forward looking statements” within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning the Company’s proposed activities under the Agreement, the Company’s ability to achieve sales, commercial or otherwise, from its products, and the expectations of the Company regarding funding payments due pursuant to the Agreement. These statements reflect management’s current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

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