

2020 ANNUAL FINANCIAL STATEMENT



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SHAREHOLDERS

REPUBLIC OF AUSTRIA

Austrian Federal Ministry of Transport, Innovation and Technology
(as of 29 January 2020 renamed into Federal Ministry for Climate Action,
Environment, Energy, Mobility, Innovation and Technology, BMK)
with 50.46%

ASSOCIATION FOR THE PROMOTION OF RESEARCH AND INNOVATION

(Federation of Austrian Industries)
with 49.54%

CORPORATE BODIES

MANAGEMENT

DI Anton PLIMON
Prof. Dr. Wolfgang KNOLL

Authorized Officers

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Prof.in Dr.in Elke GUENTHER
DI Dr. Wolfgang HRIBERNIK
DI Arno KLAMMINGER
DI Helmut LEOPOLD
Mag. Christian MEIXNER until 31 December 2020
Mag. Alexander SVEJKOVSKY
Univ.-Prof. Dr. Manfred TSCHELIGI
DI Andreas VRABL
DI Dr. Matthias WEBER, MA

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Dkfm. Dr. Hannes ANDROSCH

Deputy Chairpersons

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Mag. Christian WEISSENBURGER as of 21 September 2020

Supervisory Board

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Dr.in Ursula SAUER as of 8 May 2020
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Dr.in Barbara STEINER until 6 May 2020
DIin Christina TAMAS
DI (FH) Hubert UMSCHADEN
DI Dr. Andreas WEBER from 1 January 2020 to 6 May 2020
Dr.in Eva WILHELM until 8 May 2020

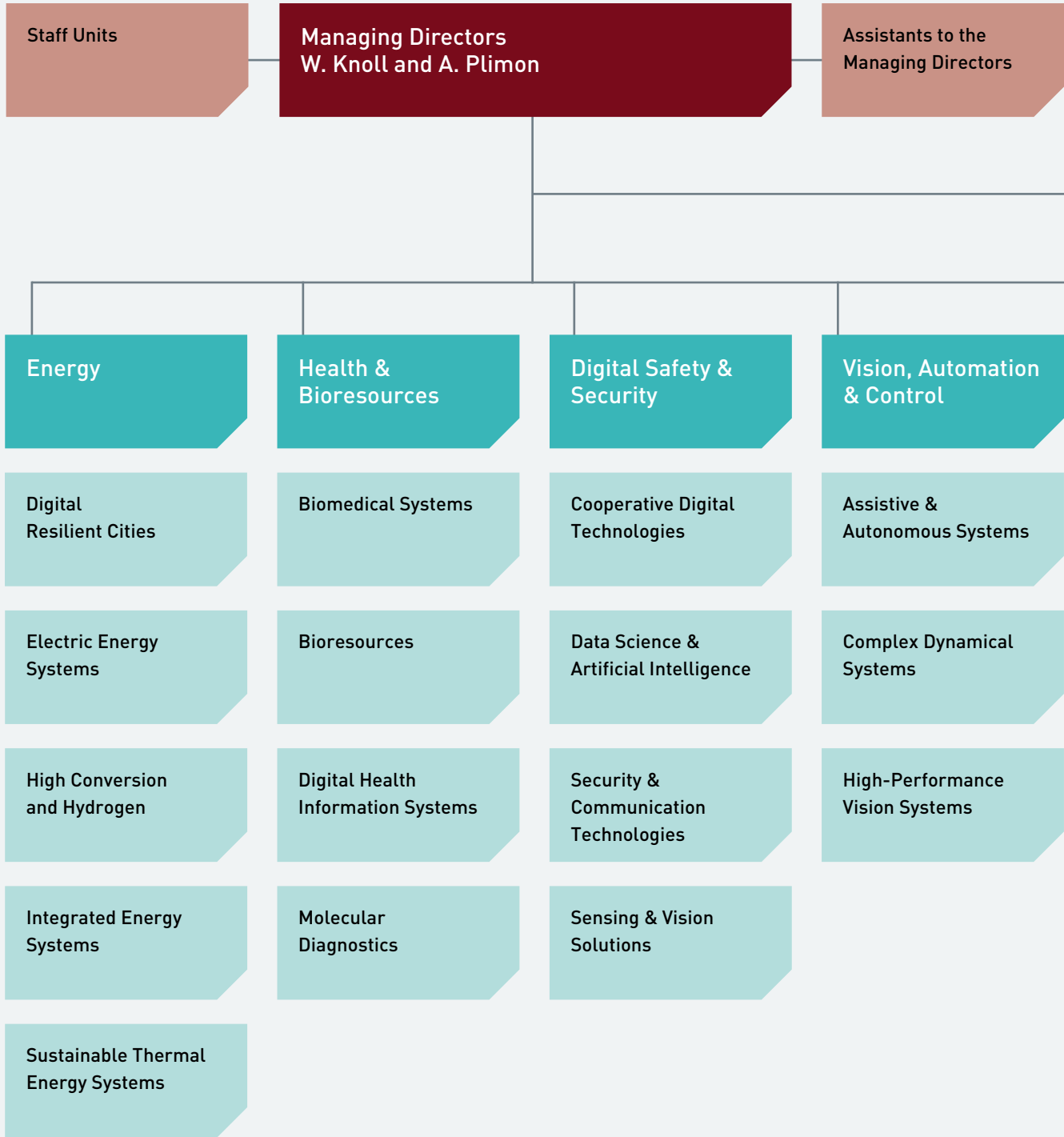
STRUCTURE REPORT AND ORGANIZATION CHART

The year under review 2020 was characterized by strategy work for the years 2021–2023 and the derivation of thematic and organisational measures from this. The adoption of the Research Financing Act (FoFinaG) by the federal government and the resulting three-year planning period were taken into account in the strategy and planning work for 2021–2023 in congruence with the deadlines of the FoFinaG. To this end, the input of the evaluation panels (evaluation of the results of the independent research portfolio achieved so far in the current strategy period as well as recommendations for the future derived from this) and the recommendations of the SRAB (Strategic Research Advisory Board – advisory body of the AIT Supervisory Board) were incorporated into the development of the strategy. The paper "AIT Strategy 2021+ Research and Innovation for a Sustainable and Competitive Position in the Digital Age" now lays the foundation for the company's future direction.

As one result of the strategy considerations, the activities of the Center for Mobility will be transferred to other Centers starting in 2021. In concrete terms, this means that the Transport Infrastructure Technologies Competence Unit will be transferred to the Center for Low-Emission Transport, where it will complement the research portfolio. The research topics of the Dynamic Transportation Systems Unit will be merged with those of the Digital Resilient Cities Competence Unit of the Center for Energy. This gives rise to a strong group of more than 60 researchers to work on the topic of "Transformation and Development of Urban Spaces of the Future". As a result, the company's organizational structure for 2021 shows seven Centers in the future instead of the previous eight.

AIT ORGANIZATION CHART

January 2021





Finance & Controlling

Legal & HR Services

Low-Emission Transport

Technology Experience

Innovation Systems & Policy

Preclinical Molecular Imaging

Electric Vehicle Technologies

Experience Contexts and Tools

Biosensor Technologies

Transportation Infrastructure Technologies


Experience Business Transformations

Nuclear Engineering Seibersdorf GmbH


LKR Leichtmetall-kompetenzzentrum Ranshofen GmbH

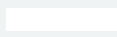
Seibersdorf Labor GmbH

 Center

 Administrative Area

 Competence Unit

 Administrative Unit

 Legal Entity

REPORTS FROM THE CENTERS

ENERGY

The Center for Energy's strategic range of topics is oriented towards three central target fields: sustainable energy supply, industrial energy systems, and cities & the built environment. The development of technologies (e.g. high-temperature heat pumps, storage, power electronics) and solutions for the transformation of the energy system towards a sustainable energy supply are highly relevant for research both nationally and internationally, as well as for the implementation by industrial companies and infrastructure operators. The increased integration of renewable energies, the far-reaching decarbonisation of industrial processes and plants as well as innovative methods and tools for resilient cities and urban transformation are the driving forces and at the same time the challenges for the key research questions in the Center.

Despite Corona-related restrictions and noticeable restraint in the corporate landscape, the Center was also able to set important innovation impulses in 2020 and set a strategic course for the future. Building on the positive results of the scientific evaluation in May 2020, the Center has anchored new strategic elements in its portfolio as part of the AIT-wide strategy process. The development of the "Hydrogen" topic is well underway: The first projects with important national stakeholders have been acquired and the relevant networks at the European level are being visibly addressed (e.g. Hydrogen Europe Research). The strategic cooperation with HyCentA was successfully established and will be further anchored operationally in 2021. The Center's organisational design has also been adapted accordingly and a separate Competence Unit focusing on hydrogen technologies, Energy Conversion & Hydrogen (ECH), has been established as of January 2021. A second important line of action was

the consolidation of sub-elements of the Center for Mobility into the Competence Unit Digital Resilient Cities (DRC) in the Center for Energy. The thematic enrichment of the topic "city" with mobility aspects from the Dynamic Transportation Systems (DTS) Unit, bundled with existing competencies on energy, digitisation and urban development, offers a clear competitive advantage vis-à-vis customers and stakeholders and is also perceived as a unique selling point in the scientific community. The corresponding restructuring of the DRC unit will be implemented as of January 2021. Despite numerous cancellations and postponements of trade fairs and events, the Center was able to display a strong presence at the virtual 2nd RTO Innovation Summit together with the Center for Digital Safety & Security and present several sessions and exhibits with AIT solutions and engage in discussions with high-ranking Commission representatives. In 2020, the innovation network NEFI – New Energy for Industry, which is scientifically managed by the Center, also continued to grow and received a commitment for the funding of four new projects by the Climate and Energy Fund as part of the energy model region with a total project volume of 6.7 million euros. In these projects, the existing research priorities of the NEFI innovation fields are complemented by the research and development of new technologies and applications for industrial heat pumps and flexibilities in the industrial energy system. Furthermore, a new "Industrial Board" with renowned representatives from industry was established at the end of 2020 for the strategic further development of NEFI.

Portfolio development highlights 2020

In the area of co-funded research, the Horizon 2020 project ERIGrid 2.0 ("European Research Infrastructure supporting Smart Grid and Smart Energy Systems Research, Technology Development, Validation and Roll Out") was launched in April 2020 as the successor to the preliminary project of the same name under the scientific chair of Senior Scientist Thomas Strasser. Smart grids are urgently needed to integrate the growing number of decentralized, renewable energy sources and generators into our energy system. To this end, 18 top European research institutions have joined forces to pool their expertise and improve research infrastructures in the field of smart grids and make them more easily accessible to researchers. ERIGrid 2.0 also integrates and extends the necessary research services for the analysis, validation and testing of smart grid configurations. Due to these extraordinary research achievements, the ERIGrid 2.0 project was also able to win this year's Good Practice of the Year Award of the Renewable Grid initiative (RGI) in the category "Technological Innovation & System Integration". In its statement, the international jury pointed out that systematic testing of smart grid solutions was urgently needed and that the winning project has already produced demonstration cases with tangible and measurable results. The virtual award ceremony took place during the Copenhagen Forum 2020 (6th Energy Infrastructure Forum) and confirms the Center's scientific excellence in energy infrastructure issues.

In 2020, important innovation and growth impulses were also generated in the area of contract research together with stakeholders from industry and the public sector. For the petrochemical industry, the Center has initiated a feasibility study on the technical integration of high-temperature heat pumps in petrochemical plants. In this process, the technical requirements, configurations and costs for both installation and ongoing operation are to be examined in detail on the basis of specific use cases. The first pilot plants for possible implementation are to be identified together with the customer in the course of 2021.

Furthermore, an implementation-oriented concept for a hydrogen cycle for ÖBB was able to be developed together with the strategic partner HyCentA as part of an accompanying study of the pioneering project "Aspangbahn". This concept consists of electrolyzer, logistics and filling station and was to be considered technically as well as economically. The findings of this study serve as recommendations for action for a possible future use of hydrogen trains by ÖBB, which aims to be CO₂-neutral in the mobility sector by 2030. In the course of this project, the Center was able to gain noticeable visibility, which confirms the strategic expansion of the Center's technology portfolio in the topic of "Hydrogen".

In the summer of 2020, the Center was able to win a major European Commission tender in the topic of "Support for the Smart Cities and Communities Lighthouse Project Group" in a lead role. The aim of the project is to bundle and analyze the results and findings of the Smart Cities Lighthouse projects, which have been funded in the expiring Horizon 2020 in recent years, and to prepare them for roll-out at the European level in workshops, expert group meetings and specialist events. This success is guaranteed by the Center's strong scientific visibility and impact in the topic of Digital Resilient Cities. The project will also strengthen the Center's position in the European Smart Cities community and provide new business opportunities with the European Commission and private companies as well as impetus for research projects.

REPORTS FROM THE CENTERS HEALTH & BIORESOURCES

On the one hand, the Center for Health & Bioresources develops solutions for the healthcare system, focusing on prevention, diagnostics, and therapy support. This also includes development work and innovative solutions for the lifestyle market and for the animal health sector. The Center furthermore develops solutions in the area of bioeconomy with the aim of improving crops and microbial production systems. The Center now has core competencies in the fields of Omics technologies, Big Data, biomaterial, nano and sensor technologies, modelling and simulation, as well as in-depth knowledge of regulatory requirements. The R&D competencies of the four Competence Units are aligned to market segments and customer requirements and are developed in a targeted manner along the value chain. The Center's scientific output yielded 13 patents issued and about half as many patents filed, nearly 90 publications in peer-reviewed journals, and over 20 peer-reviewed conference publications. Notably, Angela Sessitsch (Head of Competence Unit Bioresources) has succeeded in being among the world's most frequently quoted researchers worldwide for the third year in a row. Due to cancelled and postponed conferences, the number of invited presentations and keynotes (25 presentations) was lower than in the previous year. However, the number of completed dissertations increased by a third to 13, and an additional ten diploma theses were supervised. With its membership in two other European public-private partnerships, the Center is expanding its involvement in innovation networks for the market access of new products and, in this regard, has been an active driver of an Austrian interest group of industry partners for the healthcare sector. Furthermore, the founding of two spin-off companies illustrates the intensified entrepreneurship activities of the Center and its staff to bring applied cutting-edge research into commercial exploitation. Already early in the course of the Corona pandemic, the Center positioned the services of its molecular diagnostics laboratory for the detection of infections and with a capacity of up to 500 tests per week it supports the health verification of AIT employees during the pandemic.

Portfolio development highlights 2020

Organic fertilizer makes for climate fitness

Fertilizer production alone is directly responsible for 1.2% of energy consumption and greenhouse gas emissions worldwide. Fully in line with the "Green Deal," the Bioresources Competence Unit is researching applicable solutions for reduced use of synthetic fertilizer components and thus for more efficient resource use, less environmental impact and restoration of biodiversity. Fertilizers are an essential production factor in agriculture. However, the use of synthetic fertilizer components (especially nitrogen, phosphate) is highly energy intensive. Phosphate fertilizers also have to be imported at a rate of 90%, which places an additional burden on the emissions budget due to long transport routes. Since mineral phosphate is a depleting raw material that occurs predominantly outside the EU, new solutions must be found to ensure food production continues, and with less emission. Innovative technologies can achieve more efficient nutrient supply to crops and reduce synthetic forms of fertilizer, all without massive economic losses. This is made possible by the increased use of alternative phosphate sources, which are extracted from wastewater and processed into multi-component fertilizers in the SUSFERT project scientifically coordinated by AIT. AIT adds selected microorganisms as a biological component which make fertilizer phosphate as well as phosphate bound in the soil soluble and optimally available for plants. In 2020, the first large-scale field trials with corn showed that thus a fertilization effect can be achieved that's comparable with conventional phosphate fertilizer. Since nitrogen is essential for plant fertilization, AIT is also pursuing the approach in the SOLACE project of enabling crops (potatoes, wheat) to better utilize nitrogen with the help of microorganisms in order to thereby reduce synthetic nitrogen fertilizers. Trendsetting for green deal solutions, environmental impacts are surveyed and analyzed here together with the economic properties of the products and solutions to enable the transformation to sustainable agriculture.

AI makes great strides forward in the field of ultra-long-term EEG

The many years of expertise at AIT in the development of algorithms for neurology, combined with the know-how for the required regulations for certified medical software, allowed a greatly accelerated market entry for a demand-oriented innovation. Epilepsy affects about 1% of the population, making it one of the most common neurological disorders. The therapy of this disease can be very elaborate. An electroencephalogram (EEG) is often necessary for reliable diagnosis and monitoring the course of therapy. So far, this has been recorded in the clinic and can therefore only ever represent a snapshot of what is happening in the brain. A long-term monitoring over weeks and months was not possible so far. A European innovative company has developed a device that allows ultra-long-term EEG recording over weeks and months – but the enormous amounts of data generated in the process make a manual review of the

data impossible. This is precisely where technology developed in the Digital Health Information Systems Competence Unit in recent years and in use in the CE-certified ENCEVIS™ medical device comes into play. The new system is characterised by its very high sensitivity and accuracy, as well as its high processing speed in the automatic detection of epileptic seizures. The software user interface was adapted to the new requirements of an ultra-long-term EEG, building heavily on the experience gained from the ENCEVIS™ software for trend analysis of brain signals from intensive care patients. The entire evaluation software and user interface of the new system is now made by AIT. Building on the joint system development, collaboration with industrial partners is to be further intensified in the coming years.

REPORTS FROM THE CENTERS

DIGITAL SAFETY & SECURITY

In 2020, the activities of the Center for Digital Safety & Security were primarily determined by the further international positioning in Research & Technology Development (RTD) in the Center's key areas on the one hand and by a new thematic focus of the Center's core activities on the other.

Two new Competence Units were implemented in the Center organization in response to market and technology dynamics, particularly in the areas of Data Analytics and Artificial Intelligence as well as in the area of communication platforms for machine-to-machine communication and IoT. The new Competence Unit Cooperative Digital Technologies (CDT) takes into account new developments in the area of distributed digital systems (virtual infrastructures, communication and data sharing platforms), and the new Competence Unit Data Science and Artificial Intelligence (DSAI) creates a dedicated focus on digital data management and Artificial Intelligence (AI) in the Center. In doing so, the new CDT Competence Unit builds on the successful international positioning achieved in the area of e-government as well as in the area of crisis and disaster management (CDM). The new Competence Unit DSAI focuses its R&I activities on the use of data science and AI in the public sector (security domain) as well as in the area of digital cultural heritage and for various Industry 4.0 use cases. An AI collaboration programme with several Austrian industrial companies has already been launched successfully.

Portfolio development highlights 2020

Through the combined expertise of two research fields, AIT has been able to position itself as one of the key research players in the field of cybersecurity and quantum research in the European Quantum Communications and Technology Programme. Several EU quantum flagship projects are led by AIT, including the only major EU-wide technology demonstration project OPENQKD (www.openqkd.eu). For the implementation of the European Quantum Communication Infrastructure (QCI) programme (<https://digital-strategy.ec.europa.eu/en/news/nine-more-countries-join-initiative-explore-quantum-communication-europe>), the Center's experts were also able to assume key positions in several areas: AIT is the only Austrian organization acting in an advisory capacity for the European Quantum Communication Strategy, and finally, the Center is represented as an Austrian expert group in the EU-wide coordination group (QCI Sherpa Group) for the definition of the European Research and Industrial Strategy.

At the same time, the Center was able to make a significant contribution to the application of new security technologies for industry in production through the successful implementation of the national flagship project "IoT4CPS IoT for Cyber Physical Systems" together with Austrian industry. In the process, guidelines, methods and tools were developed to enable secure IoT-based applications for automated driving and intelligent production. The project addresses the safety aspects in a holistic approach along both the specific value chains and the product life cycles.

Furthermore, in several core areas of the Center 2020, emphasis was placed on the realization of new technological approaches and solutions in order to consolidate or expand international technology leadership in this area. The most important examples of success in this regard are briefly summarized below. In the area of ultra-reliable wireless communication and 5G, the Center was able to expand international cooperation and successfully establish a technology core competence – unique in Austria – in order to be able to develop next-generation radio systems for future robots and autonomous systems together with industry and thus make an important contribution to securing business locations in this area.

In the area of cybersecurity, a tool has been successfully developed that's unique in international comparison to increase security and protect customers in online shopping in order to be able to effectively counter the enormously increasing threats in the online sector. The AIT Fake Shop Detector technology can distinguish reputable from questionable and dubious online sellers and is built on state-of-the-art AI methods. The service operator ÖIAT (Austrian Institute for Applied Telecommunications) was awarded an innovation prize by Austrian Cooperative Research (ACR, Association of Cooperative Research Institutions of the Austrian Economy) in 2020 for this AIT development (<https://www.acr.ac.at/newsletter/newsletterartikel-detail/der-fake-shop-detektor-mit-ki-sicher-vor-betrug-oeiat/>).

The AIT technology solution for digital communication systems (AIT Public Safety Hub PSH) for crisis and disaster management was awarded the Austrian e-Government eAward 2020. The company LieberLieber Software and AIT received the eAward 2020 in the field of Industry 4.0 for the "Threatget" technology development (www.threatget.com), a tool for developing secure digital systems.

Furthermore, the AIT dating platform for machines was awarded the German Digital Leader Award 2020. This is a new type of digital communication platform for increasing the effectiveness of value chains and business models in mechanical engineering (<https://www.digital-leader-award.de/2020/09/11/das-sind-die-siegerinnen-des-digital-leader-award-2020/>). Building on this technology, a new start-up, Catch GmbH, was also founded together with an Austrian company from the mechanical engineering sector.

In addition to these research and technology activities, the successful scientific track record and the expansion of networks with universities and scientific institutions also demonstrate the Center's high level of sustained scientific expertise, even in a difficult year dominated by Corona. This high level was also confirmed by the excellent results of the external evaluation in April 2020.

Despite the more difficult conditions caused by the Corona impact, scientific dissemination (publications, patents, conferences, etc.) was also maintained in 2020 at the same level as in the previous year. This is also underlined by the Center's conception and successful implementation of a new international flagship conference format (www.idsfi.io). In this conference, which was held virtually due to restrictive Corona measures, more than 500 participants from over 40 different countries were reached and AIT was able to establish itself as an internationally networked research player in the fields of secure digital technologies, industrial applications and government support. This was also clearly demonstrated by the participation and patronage of important international authorities such as the UN, the German Federal Office for Digital Security in Information Technology (BSI) and several Austrian high-ranking representatives from ministries.

REPORTS FROM THE CENTERS

VISION, AUTOMATION & CONTROL

The Center for Vision, Automation & Control (VAC) deals with the automation and digitisation of industrial processes, systems, and components, and its research covers the entire automation chain, starting with the acquisition of information by sensor systems via sensor fusion, fault detection and isolation, control and optimisation, and machine learning, all the way to AI-based decision making.

In the three research fields High-Performance Vision Systems (HVS), Assistive & Autonomous Systems (AAS) and Complex Dynamical Systems (CDS), the scientific foundations are researched, prototypes are tested and commercially implemented together with industrial partners. The CDS group is being developed in cooperation with the Automation and Control Institute (ACIN) of TU Wien [Vienna University of Technology] and currently comprises about 20 scientists. Despite the difficult situation due to the Corona pandemic, successful growth strategy implementation continued.

In 2020, we succeeded in attracting Prof. Matthias Scheutz, Director of the Human-Robot Interaction Lab at Tufts School of Engineering in Boston, USA, as Principal Scientist at the Center for Vision, Automation & Control (VAC). Prof. Scheutz is an internationally recognized expert in the fields of Artificial Intelligence (AI) and human-robot interaction, particularly in the area of symbolic AI methods and in cognition-based decision making. This has significantly expanded the Center's existing expertise in subsymbolic machine learning methods, primarily for environment recognition, image processing and interpretation, and their application in the areas of assistance systems and autonomous systems as well as industrial inspection systems.

The planned evaluation by five international experts confirmed the Center's high level of scientific expertise. Particular emphasis was placed on the successful timely implementation of research results in our customers' products, services and production processes.

Portfolio development highlights 2020

In the High Performance Vision research field, the Center has been playing a leading global role when it comes to the print inspection of security documents (in particular banknotes) for many years. New approaches for improved data collection, data analysis, and result provision as well as new cost-efficient sensor and computer architectures are research priorities for this international market.

The further development of these technologies for other industrial domains enables new innovative solutions in the field of surface inspection. New solutions were developed and prototyped for the quality control of particularly challenging, transparent, glossy or black functional surfaces. Examples include new inspection systems for battery foils and for bionic foils (these are applied to surfaces to reduce flow resistance). When it comes to inspection tasks in the metalworking industry, the combination of particularly fast and robust image recognition with specially adapted deep learning methods makes it possible for the first time to detect defects that previously could not be resolved by optical methods. Another highlight is the further development of the inspection systems in the direction of microscopy, whereby material and production defects can be simultaneously recorded, made visible and detectable in 2D and 3D on a significantly smaller scale (just a few μm).

In the research field of Assistive & Autonomous Systems (AAS), sensor technology for environment detection was further developed for the automation of vehicles, work machines and aircraft, and special attention was paid to the requirements of operation even under harsh environmental conditions (weather-related obstructions to visibility, dust and dirt). The latest imaging radar systems with corresponding data analysis methods as well as algorithms for the fusion of multimodal sensors play an essential role and enable environment detection and obstacle recognition even in poor visibility conditions.

Machine learning for the analysis of sensor data is now an essential element of research at the Center. In addition to applications such as object classification and semantic segmentation of the environment, methods for determining the position and orientation of objects in space have thus been developed – an important prerequisite for the precise manipulation of objects by working machines. The trainings of the neural networks needed for this requires large and diverse amounts of data. The Center organized the Robust Vision Challenge workshop at the European Conference on Computer Vision (ECCV 2020) on this topic.

In addition to the investment in DigiTrans GmbH, a test centre for automated and multimodal freight mobility, the investment in AIRlabs Austria GmbH, founded in 2020, now also enables the company to test autonomous aircraft and drive forward projects with national and international companies from the aviation sector.

The development of the research field Complex Dynamical Systems (CDS) was continued as planned. The CDS research area develops methods and technologies for modeling, predicting, planning, optimising and adaptively controlling industrial processes and systems. The close cooperation with the Automation and Control Institute (ACIN) of TU Wien [Vienna University of Technology] provides an excellent bridge to basic research in these fields. While ACIN focuses on basic research, CDS aims to further develop the results and provide innovative and practical solutions for industry.

In process automation, the excellent market position in modelling and controlling heat treatment processes in the metal industry could be further expanded. In a strip annealing furnace, the dynamic behaviour of a steel strip is defined by the temperature and the occurring phases. A control-oriented mathematical model to describe the phase transitions was developed and verified by measurements carried out in a real plant. This model serves as a starting point for an online estimation of phase fractions which are currently not measurable in real plant operation. In the medium term, CDS will mathematically map the entire heat treatment process in such a way that, based on this, the material properties of heat-treated products can be directly adjusted in real time in the process.

REPORTS FROM THE CENTERS

MOBILITY SYSTEMS

The Center for Mobility Systems researches holistic solutions for an environmentally friendly, efficient, safe, socially inclusive, and reliable mobility system. The international mobility constraints due to COVID-19 in 2020 highlight the social and economic importance of mobility in our society. Yet at the same time, the negative effects of unrestricted mobility – primarily climate change, followed by capacity bottlenecks and safety and health risks – have been the focal point of research work for many years. The pandemic also opened up new perspectives: For instance, the resilience of the mobility system and its importance for serving businesses and the population became the focus of attention. At the same time, local approaches to solutions for making urban space more attractive are called for.

Portfolio development highlights 2020

The shift of passenger traffic from motorized individual transport to public transport as well as handling the "last mile" in this context are important aspects for a sustainable mobility system. In the project MultimoOpt (partners: Graz University of Technology, bluesource mobile solutions GmbH, Swarco Traffic Austria GmbH), a smart P+R management solution that meets the requirements of users was developed and implemented at a pilot location. In the DOMINO project, AIT is conducting research together with 13 other key players in the Austrian mobility landscape for the implementation of "MaaS made in Austria". In doing so, the focus is on the needs of mobility users as well as questions of institutional/organizational and technical implementation of a multimodal mobility platform. (www.dominio-maas.at)

In the SUPERBE project, AIT, TU Wien and lorenz consult demonstrated the potential of so-called "superblocks" in Vienna. The project was awarded the VCÖ Mobility Prize 2020. Superblocks are considered a promising strategy for reorganizing public space, mobility and coexistence in a city. In this process, blocks that are accessible by foot are combined into a superblock and comprehensive measures are taken to reduce traffic. Motorized traffic is routed along the edge of the superblock. This creates an encounter zone without through-traffic within the superblock, where pedestrians and cyclists can move with priority and stationary uses of public space become possible. In the SUPERBE project, urban morphological neighbourhood types were described as possible areas of application using the city of Vienna as an example, implementation concepts for three areas of application in Vienna were developed, and general recommendations for implementation were elaborated. The potential shown in the project is substantial, the tree population in a superblock, for instance, could be increased up to 6 times, and the potential area for green infrastructure (tree grates, plant basins, etc.) could be increased by 5 times. A mode-choice model was also used to map the potential energy savings from short-term modal shift effects: In the example superblocks, up to 0.79 car-km per person per day or 738 kg of CO₂ per day could be saved.

When it comes to research questions for a resilient, efficient and safe road infrastructure, RoadSTAR and RoadLAB, AIT's "driving measurement labs", make indispensable contributions in many projects. The VerBeWing project (partners: 4D-IT, Schimetta Consult, ZAMG) dealt with the condition assessment and reliability evaluation of bridges. For this, different scanning methods were used to measure structural deformations. The RoadSTAR measurement truck records the longitudinal profile of the bridge using mobile mapping while additionally using laser scanning with the aid of drones and satellite radar measurements. Based on these measurements, probabilistic evaluation methods for the reliability of bridge support structures were developed.

In the AENEAS project (partners: DTV Verkehrsconsult, 4D-IT GmbH), the RoadLAB ensured an increase in traffic safety on the high-ranking road network. Using high-performance cameras and laser scanners, the measurement vehicle recorded various vehicle restraint systems (e.g. guard rails, concrete crash barriers, impact absorbers) in flowing traffic and classified them using AI methods. The safety indicators derived from this (impact severity, impact area, containment level) as well as product-specific detailed information are stored as geo-information in high-precision digital maps and serve asset management as a basis for future planning and remediation work. Such information is also incorporated into risk models and enables the evaluation of different road safety measures.

As a result of the strategy process, the Center's activities will be even more strongly aligned with those of other Centers. To this end, the Competence Unit Transportation Infrastructure Technologies will be integrated into the Center for Low-Emission Transport starting in 2021, and the Competence Unit Dynamic Transportation Systems will be merged with the Competence Unit Digital Resilient Cities of the Center for Energy with the objective of increasingly developing cross-domain solutions for the relevant climate and energy topics with an increased impact.

REPORTS FROM THE CENTERS

LOW-EMISSION TRANSPORT

The Center for Low-Emission Transport (LET) researches and develops sustainable, low-emission vehicle components and their production methods. In order to best serve the key technologies of drivetrain electrification and weight reduction through material-based lightweight construction, the research work is divided into five research fields and four Business Cases.

In the research field of Battery Technologies with the corresponding business case of the same name, the batteries of the next generation are researched. Solutions for efficient powertrain electrification are being developed in the research field of Propulsion Technologies with the corresponding business case of the same name. The research field of Casting Processes for High Performance Materials with the business case Casting Technologies deals with the properties of new light metals and their production processes. Developments in the processing and forming behaviour of these light metals are made in the research field of Advanced Forming Processes and Components with the business case "Forming Technologies". In addition, simulations are carried out in the research field Numerical Simulation of Processes and Components which supports the business cases Casting Technologies and Forming Technologies, in order to develop energy- and resource-efficient casting/forming processes as well as to further optimize the material properties of the components. The emerging topic of wire-based additive manufacturing from light metals is also part of this research field.

The LET Center cooperates intensively and closely with national and international partners from science and industry as well as stakeholders and was able to achieve significant research results to increase its visibility last year – as confirmed by five experienced external evaluators in spring 2020. Cases in point include the ongoing EU project QUIET where the systems developed in the Propulsion Technologies research field for interior heating and cooling in passenger cars have drastically reduced energy consumption and thus greatly extended the range of electric vehicles in warm and cold weather conditions. In the Battery Technologies research field, it was possible to build a 1Ah solid-state battery for the first time thanks to the opportunities on the Research Pilot Line and the expertise built up in the field of solid-state battery research at AIT. Based on its previous

research successes, the Competence Unit Electric Drive Technologies was able to build on the previous year's successes in 2020 and once again win several EU projects. The Competence Unit Light Metal Technologies Ranshofen (LKR) organized the 11th Ranshofner Leichtmetalltage (Ranshofen Light Metal Days) in September – for the first time as a digital conference due to the pandemic situation – and was able to present its portfolio to representatives of industry and science through specialist presentations. Thanks to its research successes to date, the LKR has been able to attract another major EU project as coordinator in 2020 (SUSTAINair, sustainable lightweight components and their recycling in aviation), in addition to many national research grants, and to prepare and win another COMET project as coordinator (We3D, further development of wire-based additive manufacturing from light metals).

Portfolio development highlights 2020

Processing of solid-state electrolytes for the production of all-solid-state batteries (SSB).

Strategic expansion of the battery research theme to include all-solid-state batteries (SSB) will be necessary in the future to keep AIT/EDT (Electric Drive Technology) at the cutting edge of research. In the coming years, a strong increase in research demand in the battery sector is expected to take place throughout Europe, especially in the development of environmentally friendly production processes and SSB material components. To this end, it is essential to keep pace with the state of research in order to remain competitive at the European level and to build up an infrastructure that will play a pioneering role in Europe. This increases the company's visibility on a European level and contributes to a higher number of projects and expanded partner networks. The processing of solid-state electrolytes is a major challenge in the fabrication of SSBs, and the classes of materials that can be considered for these electrolytes can be essentially narrowed down to oxides, sulfides, and polymers. Each of these material classes has its own advantages and disadvantages. Therefore, research at AIT is focused on hybrids consisting of polymers and oxide ceramic fillers on the one hand; on the other hand, it deals with sulfides, which have the highest ionic conductivities among solid electrolytes. The processing of the electrolyte layer essentially contributes to the

compatibility with the electrochemically active electrodes and determines the cycle stability. Only once it becomes comparable to conventional lithium-ion batteries and SSBs can be mapped into large-format cells will the technology be adopted by industry and potentially represent a breakthrough in battery research. In electromobility in particular, the higher energy densities of up to 400 Wh/kg that can be achieved as a result would help to increase the range and also simplify the thermal management of the battery packs, as they have a significantly higher temperature tolerance. The handling and manufacturing processes of various solid-state batteries are the focus of research activities as well as their impact on the possible market introduction of this new technology, especially in the transportation sector.

In-situ alloying in the wire-based additive manufacturing process with multi-wire variants of different compositions.

Wire-based Additive Manufacturing (WAM) enables resource-efficient production of components with complex geometries and integrated functionalities. In this process, wires are used as starting materials, melted with an energy source such as an electric arc, and deposited along a pre-programmed path with the help of a robot. In recent years, it has become clear that alloy wires available on the market can only be used to a limited extent for this process. These alloys are not matched to the process requirements and thus cannot fully exploit the potential of WAM. In order to now be able to test alloys cost-efficiently and quickly, alternative routes are currently being developed which allow alloys to be produced in the process without the need for complex prior wire prematerial production. At the LKR, wires of different compositions are fed into the arc to this end, and the composition of the alloy is first adjusted in the molten bath by different wire feeders relative to one another. In addition to the flexible adjustment of chemical compositions, locally variable compositions (grading) can also be produced with this process variant. The resulting so-called "functionally graded alloys" are considered to be promising, as they allow the targeted adjustment of physical and, in particular, mechanical properties in various component areas. This integrated component design provides weight savings through the reduction of redundant component areas and cost savings by reducing subtractive machining and any fasteners. The

developments are aimed at making production more flexible, which significantly reduces the time-to-market duration of new alloys and enables higher-performing and/or more efficient components.

REPORTS FROM THE CENTERS

TECHNOLOGY EXPERIENCE

Through consolidation and partial restructuring, the Center was further developed in a focused manner in 2020. Consolidated portfolios were developed from the research fields (both for co-funded research and towards contract research). By establishing the topic of Digital Experience and Experience Business Transformation as a Competence Unit, it was possible to achieve the desired portfolio expansion and market positioning.

The scientific evaluation by external evaluators was completed very successfully. The Reviewing Panel acknowledged the Center's far-reaching scientific positioning, also implemented through relevant publications, as well as the high potential of the defined topics. The Center was able to cope well with the challenges of the pandemic. Despite some necessary postponements, mainly due to the impracticability of empirical studies, a successful financial result was achieved.

In the Experience Business Transformation research area, progress was made toward developing a strategic framework on the topic of "customer centricity, maturity models, and KPI measurements," which will be validated with pilot customers in 2021. The framework consists of four key parts: (1) a model of the factors influencing customer centricity, (2) a self-assessment test for assessing customer centricity from an organizational perspective, (3) a questionnaire for measuring end-customer satisfaction, and (4) a way to represent the measured maturity level in a scale. In the area of future forms of human-machine interactions, various design strategies for assistance systems were explored. In doing so, different modalities and concepts (Acoustic Augmented Reality, Visual Augmented Reality and Hand Held Assistance Systems) were investigated and successfully implemented in synergy with the 3D Audio Navigation, FX (Future Experience) and MMASIST II projects. Another focus has been on integrating real-world objects into virtual environments, enabling novel interactions and research priorities. Particularly noteworthy are the synergies with the PCCL project, which investigates the effect of tactile surfaces in VR, and the FX project, which focused on the integration of real touch screen devices in VR.

The Capturing Experience research field investigated solutions for increasing the comprehensibility of automated systems so that they can be used more confidently. An important step in this research was the development of methods for transparently communicating the reliability of complex, data-driven systems so that users can assess whether they can trust them on a situational basis. These were tested in the CALIBRaITE project using interactive prototypes in the process management of construction projects and in the optimisation of industrial production processes. Furthermore, the needs of special user groups were investigated in the study of the User Experience of automated systems. For example, the A4F research and development service collected the requirements for age-appropriate automated driving and summarized them in a publicly available report.

In the research field Experience Measurement, new user-centred experience assessment approaches and methods have been developed. These cover the Quality of Experience area of new technologies (3D point-cloud streaming, tele-presence robots) as well as the experience area of Extended Reality (XR) technologies for training and assistance applications. For example, the SHOTPROS project implemented a comprehensive field study (with approx. 1,000 police officers) that systematically identifies central experience dimensions of virtual deployment training for police officers, implements contextual framework conditions of deployment training, and evaluates overall training approaches using this study. Furthermore, solutions for intelligent experience optimisation were tested in the field of "Video Streaming Analytics" (project QoEstreamLive) as well as for the automatic preparation of media content for users with visual impairments (projects OptiVID, VEDTools). In addition, diversity-sensitive design approaches were developed further.

In the field of scientific publications, papers could again be positioned at major conferences. For instance, the publication "See, Feel Move – Player Behaviour Analysis through Combined Visualization of Gaze, Emotions, and Movement" received an Honorable Mention Award at the highly relevant CHI 2020 conference. The publication "Be active! Participatory Design of Accessible Movement-Based Games" was presented at the Fourteenth International Conference on Tangible, Embedded, and Embodied Interaction in February 2020. The Journal for Personal and Ubiquitous Computing published the state of research, challenges, and a research agenda for the field of Automation Experience. A paper on measurement methods for reliably capturing the perceived quality (QoE) of animated 3D point clouds in the context of adaptive multimedia streaming was published at the IEEE Quality of Multimedia Experience (QoMEX) 2020 conference and won the Best Paper Award. Based on this, a review article on "Streaming Technologies and Quality of 3D Point-Cloud Rendering" was published in the renowned IEEE Communications Magazine.

Portfolio development highlights 2020

The research field Experience Measurement developed a flexible software solution that enables users with different visual impairments (e.g. age-related macular degeneration, cataract, etc.) to perceive digital media content more easily and better. Individually adjusted optimisation is performed using various image optimisation techniques, such as adjusting contrast, regulating saturation, or detecting and highlighting edges. In the course of the KF project OptiVID, a barrier-free video player was developed, which enables visually impaired users to easily access online videos (e.g. YouTube) and local video files. In the course of a field study lasting several months, we were able to establish a high level of user satisfaction and a high level of acceptance of our software among the target group. In the VEDTools project, the context of use and the range of functions of the software solution were expanded, i.e., in addition to the optimisation of videos, the possibility of conducting individually optimised video chats was also implemented, which, in addition to private use, has also gained relevance in the professional context. The software solution developed is also flexible enough to be easily and efficiently integrated into existing

solutions, such as media libraries. The optimisation of embedded videos on web pages is also possible. The web video player hosted by AIT can be integrated into existing web content using just a few lines of code.

The Experience Business Transformation research field creates innovative design and interaction solutions as well as future interface prototypes for digitisation topics. The ZeroQ project (the name is derived from the English "zero queue", meaning no standing in line) is a user-friendly mobile app that enables customers of catering establishments to reduce the risk of COVID-19 infection in catering establishments with a high number of visitors (e.g. canteens). To this end, the neuralgic point of queuing at the checkout was identified as critical and an innovative solution was designed. The app allows food to be picked up from a serving point and carried to the dining area without detours. There, the food is photographed with the mobile app and identified using automatic image recognition and Artificial Intelligence (AI), and then customers can pay directly via smartphone. The key innovation aspects of the project were the combination of AI and image recognition and the creation of a flexible and scalable business model.

REPORTS FROM THE CENTERS

INNOVATION SYSTEMS & POLICY

Despite the turmoil caused by the COVID-19 crisis, the Center for Innovation Systems & Policy has done very well, both economically and scientifically. This is in part due to the fact that the crisis situation has increased the need for forward-looking research work, an increase compensated for by delays in other areas of work. The external revenues generated were therefore even slightly higher than planned. The successes in acquiring funded projects, contract projects and framework agreements are manifested in what remains a very good degree of capacity utilisation at the end of 2020.

At the European level, the Center's visibility could be expanded, especially in the areas of foresight, transformative and mission-oriented RTI policies, further development of microdata and indicators for knowledge production and utilization, as well as responsible innovation practices. In this context, special mention should be made of the "Foresight on Demand" framework contract coordinated by the Center, which supports the EU Commission in the preparation and implementation of the new Horizon Europe framework programme. At the national level, new customer segments were developed, particularly in the areas of the public companies and the cities. In a growing number of projects, we cooperate with other AIT Centers to offer comprehensive system solutions.

Portfolio Development Highlights 2020

The Center's research programme has proved to be very seminal in the design of new policy initiatives in 2020, which are often summarised under the term mission-oriented RTI policy. At the European level, the transition to the new framework programme for research and innovation HORIZON EUROPE was supported in several ways, such as by foresight projects on agenda setting in the five mission boards established by the EU, by supporting the establishment of new strategic partnerships under Austrian leadership, and by developing scenarios for the time after the COVID-19 crisis. In addition, appropriate impulses for the further development of the RTI policy were also provided at the national level, for example in the course of the process for the Austrian RTI Strategy Mobility, the preparation of the Austrian contributions to the OECD project on mission-oriented innovation policy and the work for the German Expert Commission, Research and Innovation on more agile forms of research and innovation policy in order to be able to react better to crisis situations.

Mission-oriented policy approaches are also being used to drive forward the decarbonisation and digitisation of industry. This often requires regulatory adjustments that must first be tested experimentally in so-called real laboratories. With the support of the Center, the legal conditions for such real laboratories in the energy sector were created for the first time in Austria and corresponding international experiences were exchanged in the framework of a research network of the International Energy Agency coordinated at the Center. This year's longer-term analysis of the development of start-up companies as well as startup ecosystems in Austria shed particular light on the role of start-ups in key technologies and academic spin-offs.

The Center's extensive participation in the European digital infrastructure RISIS (Research Infrastructure for Science and Innovation Studies) was repeatedly used last year for scientific analysis of new patterns of cooperation in research and innovation, through which, e.g., the changing and increasingly important role of China as an impetus and node in international research and innovation networks could be demonstrated. In addition, the use of the Knowledge Complexity Index developed at the Center allowed a reassessment of regional Smart Specialization strategies.

The scientific highlight of the past year was hosting the International Sustainability Transitions Conference 2020 with around 650 participants. The conference had been quickly changed to an online event due to the COVID-19 crisis. The positive response that the conference generated, not least due to its innovative implementation, showed that it could set a benchmark for comparable future events. In terms of content, particular emphasis was placed on the role of digital platforms and the influence of financial markets for sustainability transitions.

SEIBERSDORF LABOR GMBH

Seibersdorf Labor GmbH (SL) is the first point of contact for high-precision laboratory analysis and complex measurement technology in Austria and (with certain services) also internationally. The company ensures that its clients can market their products and services in accordance with current health and environmental guidelines. To this end, the Seibersdorf Labor GmbH (SL) offers highly sensitive lab and analytical services as well as special developments for complex measurement technology in the segments of chemical analysis, radioactivity and radiation protection, EMC and high frequency technology as well as optical radiation. The product portfolio is supplemented by education and training offerings of the Seibersdorf Academy.

Even in the challenging year 2020, some of the profits generated were again reinvested in our own research and development as well as in the continuous quality improvement with regard to certifications and accreditations. The focus of applied research and experimental development was on the following areas:

Radioactivity and Radiation Protection

- Development of Measurement Methods and Radiancy Qualities
- Measurement Methods and Simulations for Radiation Hardness
- Method Development for Ultra-Low-Level Measurement Technology
- Development of Radiation Protection Measuring Instruments and Probes

Chemical analysis

- Detection of doping substances and disease markers
- Method development and validation for stability studies

EMC & Optics

- Method and prototype development for the measurement of electromagnetic fields
- Safety of laser and optical radiation

With its expertise, Seibersdorf Labor GmbH works for the Austrian and European economy (from small and medium-sized enterprises through to large-scale industry) and the public sector (from national task forces and authorities through to international organizations). The company stands for top quality and excellent know-how in the field of these laboratory services. Accreditations and certifications are therefore to be understood as the basis for any business activity.

The order level of Seibersdorf Labor GmbH has risen continuously in recent years, particularly in the fields of electromagnetic field measurement technology and radiopharmaceuticals. Despite the generally difficult economic situation in 2020, the high level was maintained; moreover, from today's perspective, growth is expected again once the situation has stabilized. A major infrastructure expansion in the field of high-frequency technology (calibration centre) is planned for 2021.

NUCLEAR ENGINEERING SEIBERSDORF GMBH

The Nuclear Engineering Seibersdorf GmbH (NES), a 100% subsidiary of AIT GmbH, has two main tasks: the management of radioactive waste produced in Austria (collection, sorting, processing, conditioning, and interim storage) and the decontamination and decommissioning (dismantling) of nuclear facilities, in particular from 45 years of research and development at the Seibersdorf site.

Both tasks are carried out on behalf of the Republic of Austria (currently represented by the BMK) and there are long-term contracts with terms until 2033 (decommissioning) and 2045 (waste management), which also regulate the financing of the activities.

The main project of NES in the area of waste management in 2020 was the continuation of the reconditioning of old waste packages, whereby all major types of waste packages have now already been successfully processed. Among other things, reconditioning can realize a significant reduction in the volume of waste that must be sent for subsequent final disposal. In the area of decommissioning, the major project in 2020 was the continued operation of the soil monitoring facility and the associated initiation of routine measurement, sorting, and release of lightly contaminated materials from previous decommissioning projects. In addition, major progress was also made in the Decommissioning Hot Cell Laboratory project, the last major former nuclear research facility at the Seibersdorf location.

BUSINESS PERFORMANCE 2020

EARNINGS POSITION

The financial year 2020 posed special challenges for the company due to the Corona pandemic. Great uncertainties regarding the further course of business, the possibilities of acquisitions, or the maintenance of laboratory operations for our customers and partners were particularly prevalent in the course of the second quarter. However, by taking a number of measures and thanks to the high degree of digitisation in the company, it was possible to quickly ramp up the project business again and, all in all, to generate a very satisfactory result in the crisis-ridden year 2020. With respect to contract research, it was even possible to increase revenues slightly above the previous year's level (+0.1 million EUR); with respect to revenues from co-financed research, there were some delays in the work of the project consortia as well as delayed project starts, which meant a reduction in the volume of revenues compared to the previous year (-1.9 million EUR, -5.2%). In many cases, however, these are temporary delays.

Shareholder contributions reached a level of 48.9 million EUR (PY: 49.8 million EUR), showing a reduction of around 0.9 million EUR in the revenue structure due to delays in (co-financed) projects and the use of funds for future investment projects in laboratory infrastructure.

The other operating income / other sales revenue of 13.4 million EUR includes income from recharged rents and operating costs of 1.0 million EUR, reversals of investment grants of 8.8 million EUR, income from the reversal of provisions of 1.7 million EUR, and other operating income / other sales revenue of 1.9 million EUR.

In contrast to the presentation of the P&L structure in the annual financial statement according to the RÄG 2014, the presentation for the management report was maintained unchanged in order to present the proceeds from research contracts without confusion with the proceeds from expenses now to be presented according to the RÄG 2014 charged in the amount of 4.9 million EUR (previous year: 5.4 million EUR) and the other revenues in the amount of 1.3 million EUR (previous year: 1.7 million EUR).

Designation in kEUR	ACTUAL 2020	ACTUAL 2019
Revenues R&D	54,633	53,260
Inventory changes	- 438	825
Revenues R&D including inventory changes	54,196	54,085
Funding R&D	32,531	34,832
Inventory changes	1,900	1,495
Funding R&D including inventory changes	34,431	36,327
Total Revenues from Research Contracts	88,626	90,411
Services BMK – previously bmvit	48,923	49,779
Total Payments of the Shareholders (Research)	48,923	49,779
Nuclear BMK – previously bmvit	4,837	3,966
Nuclear BMK – previously bmvit	4,483	4,942
Total Financing Nuclear	9,321	8,907
Other operating income / Other revenue	14,381	13,877
TOTAL OPERATING INCOME	161,251	162,975

EXPENSE STRUCTURE AND RESULT

As a result of lower co-financed revenues and the resulting project cost structure for purchased services, the company's expense structure for the reporting year 2020 shows a decrease of about -0.8 million EUR compared to the previous year (reporting year: 9.25 million EUR, previous year: 10.04 million EUR).

Due to the increase in the number of employees and the salary indexation based on the collective bargaining agreement, personnel expenses showed a change of approx. 3.5 million EUR (reporting year: 100.35 million EUR, previous year: 96.84 million EUR).

Compared with the previous year, other operating expenses showed a reduced volume of about -3.3 million EUR (reporting year: 29.4 million EUR, (previous year: 32.7 million EUR). Travel expenses of around 2.4 million EUR and costs for trade fairs and events as well as training and development of around 0.9 million EUR were saved due to the travel restrictions in the wake of the Corona pandemic.

The financial profit in the reporting year shows a positive result of 0.3 million EUR. The annual result 2020 is 2.3 million EUR and thus shows a positive result despite difficult conditions in the crisis year 2020.

Designation in kEUR	ACTUAL 2020	ACTUAL 2019
TOTAL OPERATING INCOME	161,251	162,975
Material costs	- 8,300	- 8,294
Services rendered by third parties	- 9,254	- 10,043
Material costs and purchased services	- 17,555	- 18,337
Personnel expenses	- 100,354	- 96,840
Amortizations	- 11,435	- 11,032
Other operating expenses	- 29,457	- 32,749
TOTAL OPERATING EXPENSES	- 158,801	- 158,958
OPERATING PROFIT	2,449	4,017
Financial profit	283	313
RESULT BEFORE TAXES	2,732	4,331
Taxes on income and earnings	- 444	- 281
ANNUAL RESULT / PERIOD SUCCESS	2,288	4,050
Result carried forward	30,912	26,863
NET PROFIT	33,200	30,912

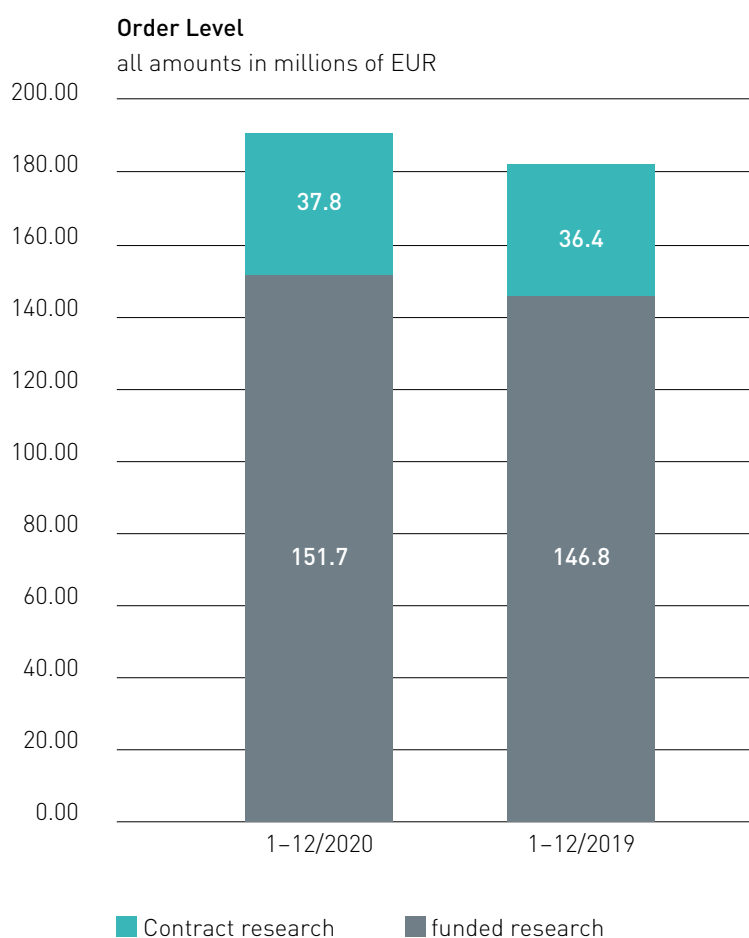
INCOMING ORDERS

In the year under review, orders worth 64.2 million EUR (previous year: 64.5 million EUR) were acquired. The incoming orders of the AIT Group thus almost completely matched the level of the previous year 2019 despite the crisis year caused by the Corona pandemic. In the area of contract research, incoming orders in the year under review amounted to EUR 27.1 million (previous year: 27.4 million EUR). In the area of co-financed research, incoming orders in the year under review amounted to EUR 37.1 million (previous year: 37.1 million EUR). This acquisition performance thus provides a solid basis for the further development of order levels and thus for employee capacity utilization in subsequent years as well.



ORDER LEVEL

The good incoming order situation in the year under review allowed order levels to increase. In comparison to the previous year, these increased by 3.4% (reporting year: 189.4 million EUR, previous year: 183.2) and showed almost equal growth rates in both contract research (reporting year: 37.8 million EUR, previous year: 36.4 million EUR), and co-financed research (reporting year: 151.7 million EUR, previous year: 146.8).

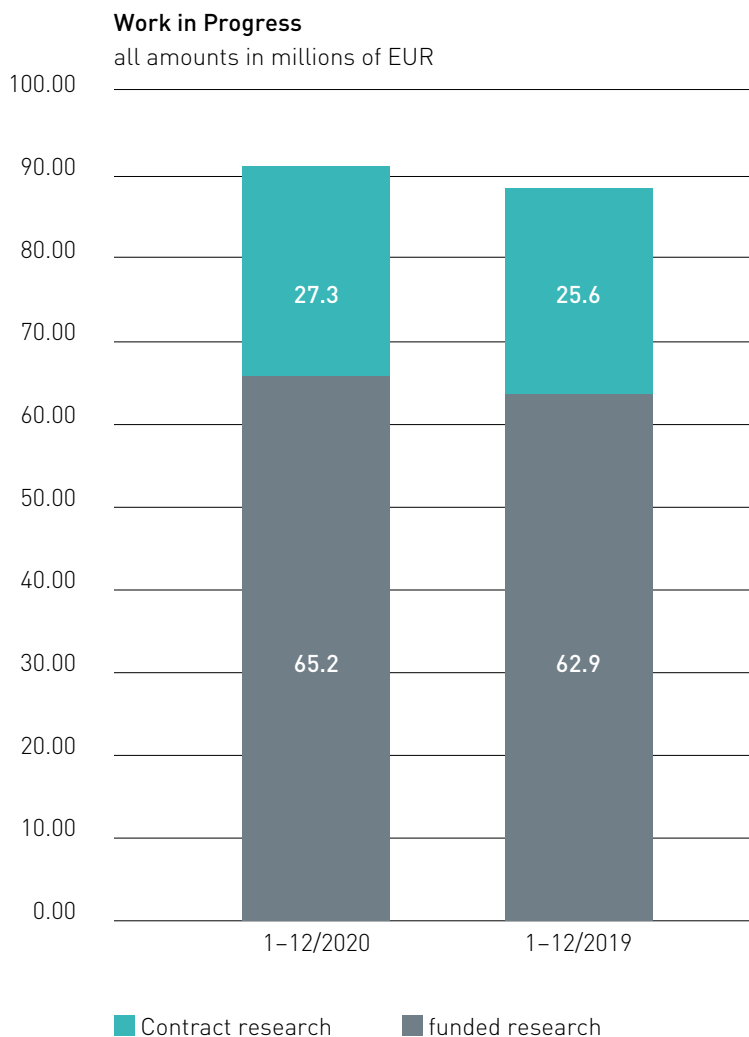


WORK IN PROGRESS

(unfinished projects)

Work in Progress does not only take account of the invoiced revenues (as in the case of the order level), but also the deferred project revenues due to the project work progress. In the year under review, the work in progress amounted to 92.5 million EUR and was thus 4.5% higher than the previous year's figure (88.5 million EUR).

In terms of project categories, growth is distributed as follows: Work in progress for contract research increased by 6.4% and was at 27.3 million EUR (previous year: 25.6 million EUR), the workload of co-financed research increased by 3.7% to 65.2 million EUR (previous year: 62.9 million EUR).



INVESTMENTS

Total investments in intangible assets and property, plants and equipment in 2020 amounted to 11.9 million EUR and are 1.1 million EUR below the corresponding previous year's figure of 10.8 million EUR.

The investment in intangible assets (primarily rights) amounted to 0.7 million EUR (previous year: 0.3 million EUR). The acquisition of assets for land and buildings amounted to 1.1 million EUR (previous year: 0.2 million EUR). The investment in technical facilities amounted to 5.0 million EUR (previous year: 6.8 million EUR). 2.1 million EUR were spent for facility and office equipment (previous year: 1.7 million EUR) and 3.0 million EUR were received for advance payments and plants under construction (previous year: 1.8 million EUR).

LIQUIDITY AND FINANCIAL POSITION

As of 31 December 2020, cash and cash equivalents amounted to 92.1 million EUR (previous year: 71.0 million EUR). The liquidity level as of 31 December 2020 also includes funds for investment projects already ordered but not yet delivered.

Cash and cash equivalents are offset by liabilities from fiduciary project coordination funds in the amount of 25.8 million EUR (previous year: 15.2 million EUR).

As of 31 December 2020, there were securities deposits with a book value of 11.3 million EUR (previous year: 13.4 million EUR).

There were no liabilities to banks as of 31 December 2020, nor in the previous year.

As of 31 December 2020, equity amounted to 48.8 million EUR (previous year: 46.6 million EUR). After considering the investment grants in the amount of 73.7 million EUR (previous year: 74.4 million EUR), the sum of expanded capital resources for the reporting year 2019 amounts to 122.5 million EUR (previous year: 121.0 million EUR).

PERSONNEL

As of 31 December 2020, the company employed a total of 1,149.1 FTEs or an average of 1,147.6 FTEs during the financial year. These figures also include apprentices, apprentices in the retention period and HF/EU scholarship holders. Compared to the previous year's reporting date (1,136.3 full-time equivalents and 1,124.3 average full-time equivalents), this corresponds to a total increase of the workforce of 12.8 full-time equivalents and 23.3 average full-time equivalents. The highest increases stem from the AIT Austrian Institute of Technology GmbH as well as the Seibersdorf Labor GmbH.

REPORT ON THE SIGNIFICANT RISKS AND UNCERTAINTIES

The AIT is committed to the fact that every entrepreneurial activity involves taking risks. At the same time, a successful company knows how to use its opportunities. AIT is committed to providing resources and design options for managing opportunities and risks in order to exploit opportunities and take risks in a conscious manner.

For example, many risks have a recurring characteristic and occur whether they are recognized or not, while opportunities can often be seized only once and only within certain time frames that must be recognized as such. AIT has the freedom to seize an opportunity when it makes strategic sense. On the other hand, AIT is not free to avoid risks completely or to resolve them in every case in a contradiction-free manner.

The implemented risk management system, which was further developed and optimized in the past financial year, is used for recording and controlling.

Risk management and internal control system

Risk management identifies and categorises significant risks inherent in the AIT activities. It defines how these risks are to be dealt with. For example, by defining which risks are consciously accepted and managed and which risks should be avoided or outsourced. The risk management system at AIT consists of three components:

1. The risk strategy
2. Risk-related responsibilities, processes and guidelines
3. Monitoring the risk management

AIT understands the Internal Control System (ICS) to encompass the totality of all the policies, process descriptions, work instructions, methods, and control measures ordered by management which serve to ensure the proper running of business operations at process level.

Internal control measures are a means to an end for AIT to achieve its objectives, and not an end in themselves. Controls are effected by employees at all levels of the organisation.

AIT regards the Internal Control System as a subsystem of risk management with strong mutual interactions. As a rule, optimizations in the ICS will have a positive effect on risk management since every improvement of the control system at process level tends to contribute to the reduction of the effort required for the dealing with risks.

RISK STRATEGY

The basis for the AIT's risk management system is the risk strategy. It is established by the management and defines the risk categories and risk topics to be considered along the most important business areas or the most important value-adding resources. It evaluates these and defines how to deal with these risks (avoid risks, outsource risks, accept and manage risks).

Once the basic risk strategy has been determined on the basis of the strategic risk catalogue, the risk management system subsequently ensures that (further) risks are identified, assessed, managed and reported. The aim of risk management is to optimise the company's success and value in line with the defined AIT corporate strategy. Risk management thus takes place as a continuous process in all parts of the company.

To ensure that the basic steps of the risk management system can function properly, AIT has made appropriate specifications on processes, functions and guidelines. AIT defines its risk management as a fixed component of corporate management. Risk management is taken into consideration in the

- development of the corporate strategy (Market considerations, business case developments etc.)
- Considerations of the design of the organizational structure (e. g. by defining roles, responsibilities or even by defining organizational units themselves)
- Process development (e.g. as part of the offer, procurement or recruiting process)
- Specifications for shaping the corporate culture (such as Incentive Models, MBO etc.)



RISK AREAS

The following is a description of the key corporate risk areas that may have a negative effect on the assets, financial and profit position of AIT.

Financial risk, information on financial instruments according to § 243 UGB [Austrian Commercial Code] para. 3 lit. 5 UGB [Austrian Commercial Code]

The company currently does not use any derivative financial instruments. Due to the nature of its business operations, the use of derivative financial instruments is not planned in the future either.

The value of the receivables is continuously assessed and monitored by the receivables management. A review of compliance with payment deadlines, limiting of credit limits and obtaining creditworthiness assessments from our clients limit the impact of potential payment defaults on the company's assets, financial and profit position.

Risk of the strategic portfolio and market risk

AIT works on the (further) development of technologies or processes whose future usability (e.g. via exploitation in contract research) must first be proven.

The resulting development risk is covered by the use of federal funds. The AIT research portfolio is thus made up of elements with varying degrees of maturity. At the same time, it represents a risk mix that makes it possible, on the one hand, to take up and finance new issues while simultaneously generating a stable income situation on the other. In exploiting the results, AIT addresses European and international markets. Both the acquisition of clients and projects in the field of contract research as well as the acquisition of third-party funding in the national and international subsidy markets take place in a competitive environment.

Against this background, a risk in terms of attainability of projected figures, the development of client groups and partner networks as well as the implementation of business models is an intrinsic part of business. The service portfolio of the AIT Group is diversified and addresses various sectors in different markets. Continuously monitoring the order situation as well as recognising trends in the relevant markets at an early stage, taking prompt measures derived from these, trends remain important tasks for AIT.

Project funding risk

A public project funding scheme deviating from the full reimbursement principle as well as changing interpretations of funding guidelines may lead to a deterioration of the funding rate. Changes in the terms of funding project accounting require a system adjustment of the cost accounting and project accounting system. In order to maintain a sound project assessment base, it is necessary to monitor the relevant environment and assess it with regard to possible commercial effects.

Information technology risks

The company has a central IT system environment, enabling the joint use of high-quality system components at the various locations. This includes, among other things, a modern security environment with a firewall, virus scanning and remote access points with multiple protection for the detection of and defence against attacks. The data is centrally stored, automatically backed up at regular intervals, and copies are kept off-premises. All our projects are based on the generally accepted standards of the Baseline Protection Manual of the Federal Office for Information Security (BSI) and ISO standard 27001 and are supplemented by empirical values reflecting the current state of technology. AIT intensively deals with the protection of the IT infrastructure from unauthorized access or from attacks, both from within and from outside. In addition to technical and organizational measures in IT security, the company also implements targeted measures in the area of awareness training for all employees on topics pertaining to IT and information security (e.g. also when handling personal or other sensitive data).

As the company transitions from pure IT to comprehensive information security, it is increasingly looking at organisational measures as well as physical security measures to prevent the loss or misuse of company-critical data. The function of a CISO (Chief Information Security Officer) was implemented in the reporting year. This function ensures that measures to increase information security are improved in a structured and sustainable manner and are broadly anchored in the company.

Legal risks

AIT counters legal risks through constant communication between the central legal department and the local attorneys, as well as through the implemented reporting system which encompasses ongoing procedures and potential risks. Possible risks were taken into account by means of balance sheet risk provisions in the annual financial statement.

Economic risks

The current developments regarding COVID-19 (coronavirus) are continuously monitored and corresponding measures are taken depending on them. In particular, business events (with a larger number of people) are currently being refrained from, business trips are being reduced, travel warnings are being taken into consideration accordingly and many company areas are being converted to teleworking. AIT offers its employees the possibility of regular corona monitoring (testing).

We follow the recommendations of the Austrian Federal Government both in the interests of the health of our own employees and of society. All the activities we embark on are geared to ensuring that our business operations are conducted in the best possible way in the interests of our customers and partners.

Personnel risks

The performance of our employees is essential for the development of our knowledge-based company. The company is competing with other companies for highly qualified specialists and executives. The further development of the

AIT management culture, measures for training and further education in connection with the implementation of specific technical and scientific as well as management and support role models will position AIT more strongly as a top employer internationally. Within the framework of international and domestic cooperation projects with universities and scientific institution, AIT increases its access to well-qualified employees in the course of concrete project work. The Recruiting department supports the entire AIT recruiting process, from requirement definition all the way to professional search. New IT tools increase transparency and effectiveness throughout the process and complement the contribution of recruiting to strengthening the AIT employer brand.

Product and environmental risks

Product and environmental risks may arise in the course of laboratory operation with hazardous materials during storage, handling and disposal. Possible effects may result from associated incidents with immediate effect on individuals and the environment. AIT is therefore taking into account high (safety and security relevant) technical standards for the use of hazardous materials, and these are subject to consistent monitoring of quality requirements and standards.

Infrastructure and location rehabilitation risks

In recent years, intensive measures have been taken to implement the location and space concept of AIT and its subsidiaries. This applies both to the main location in Vienna and to the Seibersdorf location, where a significant improvement in the surface structures – both technically and in terms of the usability of the surfaces – was achieved through new construction. Nevertheless, additional measures are necessary especially at the Seibersdorf location to improve the structural condition of the buildings and the general infrastructure. In addition, extensive demolition measures will now follow to clean up the old building structure after the construction of new buildings at the Seibersdorf site. Overall, these measures effectively counteract the risks of plant shutdowns and risks in the safety of the site.

Overall risk

When analyzing the risks, no situations that would jeopardize the continued existence of the company at present and in the foreseeable future could be identified.

DESCRIPTION OF KEY FEATURES OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM – ACCOUNTING PROCESS

A clear management and corporate structure obtains in the Centers, the divisions, the company and the Group. Cross-departmental key functions are managed centrally by the company, with the individual companies of the Group having a high degree of autonomy at the same time, in particular with regard to operation-related processes.

The accounting regulations related internal control system of AIT ensures that accounting records are checked for mathematical and factual correctness. The material check for the release of bills and receipts takes place in the respective organizational units or subsidiaries and the financial and accounting procedures for all organizational units are then centrally managed at AIT – intensively supported by digitized processes and systems. This IT system-supported, centralized management of financial and asset accounting at AIT, with creditor and debtor management and the complete management of all incoming payments and outgoing payments, ensures a comprehensive functional separation of operational and financial processes across the Group.

The functions of the departments which are significantly involved in the accounting process, i.e. Accounting and Treasury, Controlling and Business Administration, IT, as well as HR, Legal, and Procurement, are clearly separated. The areas of responsibility are clearly assigned.

The financial systems used are protected by corresponding IT systems against unauthorized access. Standard software is used in the area of financial and management systems.

An adequate policy and process management (e.g. for management, business, controlling, resources and support processes) has been established and is constantly being updated and further developed. The electronic incoming invoice recording with electronic release workflow is comprehensively used throughout the AIT Group. The electronic processing of invoices as well as the complete release of invoices for payment in the system ensure a high transparency and reliability as well as the maintenance of the process discipline (e.g. four-eyes principle).

The ICS, in particular accounting-relevant processes, is regularly checked by the process-independent internal audit team.

The internal control and risk management system guarantees with sufficient certainty as regards the accounting process, whose essential features have been described above, that business events are accurately recorded in the books, processed and thus properly incorporated into the external accounting.

INTERNAL AUDIT DEPARTMENT

The Internal Audit Department, which is directly responsible to the management of the company, supervises the operational and business processes as well as the internal control and risk management system. In particular, the functionality and effectiveness of the Internal Control System and the risk management system, the compliance with applicable legal and operational policies, the regularity of all operational processes as well as measures for the protection of company assets are to be examined and assessed in this context.

The audits are carried out according to the annual audit plan approved by AIT management and supplemented by short and special audits. The audit reports make recommendations and propose measures which are subject to an ongoing follow-up following the implementation instruction by management.

FORECAST REPORT / PERFORMANCE INDICATORS STRATEGIC DEVELOPMENT

The financing agreement with the BMK (Federal Ministry of Transport, Innovation and Technology, formerly bmvit) forms the basis for the strategic development of the AIT Group. For the reporting year 2020, financing was continued on the basis of the agreement for the years 2019–2021. The financing agreement contains both financial and non-financial target indicators for the company which are regularly reported on and tracked as part of the work of the Monitoring Committee of the Supervisory Board. A selection of non-financial indicators is presented below. In the year under review, the Research Funding Act (FoFinaG) was passed, which will ensure a three-year funding tangent in the future. Under the FoFinaG, performance agreements are to be concluded with the central research institutions, which include AIT, replacing the previous financing agreements. In the year under review, work began with BMK on the performance agreement for the coming periods up to 2023, with the still existing financing agreement and the financing tangent agreed therein applying to the company for the year 2021.

INDICATORS FOR SCIENTIFIC SUCCESS MEASUREMENT

The following table shows a selection of indicators for the scientific success measurement of the AIT Group. In addition to those of the AIT Austrian Institute of Technology GmbH, the key figures also include those of the fully consolidated Group subsidiaries and the at-equity consolidated Profactor GmbH.

Scientific & Performance Indicators	AIT 2020	AIT 2019
Patents granted (patent families)	38 (33)	29 (28)
Publications in scientific peer review Journals with impact factor	243	211
Impact factor	1,051.8	698.5
Publications in scientific peer review Journals without impact factor	48	69
Publications as part of conferences (with review process)	277	330
Publications as part of conferences (without review process)	106	126
Invited Lectures	253	351
Lectures	163	162
Number of PhD students	185	203
Number of PhD students from the international arena	82	88
Proportion of PhD students from the international arena (%)	44 %	43 %
Completed dissertations	29	33
Completed diploma theses	52	70
Number of habilitated employees	33	31

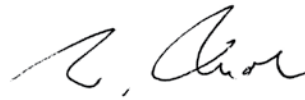
EVENTS AFTER THE BALANCE SHEET DATE

No events of special significance have occurred after the balance sheet date that would have led to a different presentation of the asset, financial, and earnings position.

Management:



DI Anton PLIMON e. h.



Prof. Dr. Wolfgang KNOLL e. h.

Vienna, 26 March 2021



BALANCE SHEETS

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GROUP CONSOLIDATED BALANCE SHEET

1 January 2020 through 31 December 2020

	EUR	EUR	Status as of 31 Dec. 2020 EUR	Status as of 31 Dec. 2019 kEUR
A. FIXED ASSETS				
I. Intangible assets				
1. Concessions, rights		1,546,659.74		1,316
II. Property, plant and equipment				
1. Land, rights to land and buildings, including buildings on land owned by third parties	31,334,728.15			31,109
2. Technical equipment and machinery	25,589,746.49			27,155
3. Other equipment, plant and office equipment	10,836,368.61			11,264
4. Advance payments made and plants under construction	9,151,895.08			7,420
		76,912,738.33		76,948
III. Financial assets				
1. Holdings	751,613.97			711
2. Securities (book-entry securities) of fixed assets	11,552,476.53			13,684
		12,304,090.50		14,395
			90,763,488.57	92,659
B. CURRENT ASSETS				
I. Inventories				
1. Raw materials, auxiliary materials and supplies		2,454,547.05		2,704
2. Not yet billable services				
Non-funded customer projects	8,712,942.01			9,231
less advance payments received	-5,662,509.31			-6,161
Funded research projects	85,348,472.28			83,348
less advance payments received	-72,179,850.67			-69,212
		16,219,054.31		17,206
		18,673,601.36		19,910
II. Receivables and other assets				
1. Receivables from deliveries and services	9,204,261.86			11,813
2. Receivables from associated companies	273,887.84			183
3. Other receivables and assets	1,157,213.46			1,341
of which with a residual term of more than one year	1,500.00			14
		10,635,363.16		13,337
III. Cash on hand, credit balances with credit institutions				
		92,120,465.46		71,023
			121,429,429.98	104,270
C. DEFERRED ITEMS				
1. Other			2,083,893.41	1,908
D. DEFERRED TAX ASSETS				
			569,321.95	560
			214,846,133.91	199,397

	EUR	Status as of 31 Dec 2020 EUR	Status as of 31 Dec 2019 kEUR
A. EQUITY			
I. Called and paid-in share capital	470,920.12		471
II. Capital reserves (unappropriated)	13,656,321.07		13,656
III. Retained earnings			
1. Legal reserve	47,092.01		47
2. Other reserves (free reserves)	1,466,518.51		1,467
IV. Net profit	33,200,800.57		30,912
thereof profit carried forward 30,912 kEUR (2019: 26,863 kEUR)		48,841,652.28	46,553
B. INVESTMENT GRANTS FROM THE SHAREHOLDER		32,989,998.43	33,677
C. OTHER INVESTMENT GRANTS			
I. Investment grants by the public sector	40,552,082.00		40,403
II. Other investment grants	160,961.24		335
		40,713,043.24	40,738
D. PROVISIONS			
1. Provisions for severance payments	5,702,445.00		5,867
2. Provisions for pensions	255,802.67		225
3. Provisions for taxes	47,350.00		20
4. Other provisions	22,141,209.45		22,048
		28,146,807.12	28,159
E. LIABILITIES			
1. Advance payments received on orders	15,465,536.53		12,709
of which with a residual term of up to one year	3,913,970.84		2,698
of which with a residual term of more than one year	11,551,565.69		10,011
2. Liabilities from deliveries and services	7,382,124.09		7,074
of which with a residual term of up to one year	7,258,680.82		7,014
of which with a residual term of more than one year	123,443.27		60
3. Liabilities to affiliated companies in which a participating interest is held	304,803.31		74
of which with a residual term of up to one year	304,803.31		74
of which with a residual term of more than one year	0.00		0.00
4. Other liabilities	28,788,465.24		19,127
of which with a residual term of up to one year	11,739,861.79		7,399
of which with a residual term of more than one year	17,048,603.45		11,728
of which from taxes	1,381,779.84		597
of which with a residual term of up to one year	1,381,779.84		597
of which for social security	2,074,199.12		2,011
of which with a residual term of up to one year	2,074,199.12		2,011
		51,940,929.17	38,985
of which with a residual term of up to one year		23,217,316.76	17,186
of which with a residual term of more than one year		28,723,612.41	21,799
F. DEFERRED ITEMS			
1. Other		12,213,703.66	11,286
		214,846,133.91	199,397

GROUP CONSOLIDATED PROFIT AND LOSS STATEMENT

1 January 2020 through 31 December 2020

	2020		2019	
	EUR		kEUR	
1. Revenues	60,808,663.16		60,333	
2. Funding, research grants				
a) Funding	32,525,150.34		34,832	
b) Research grants from the shareholder	48,922,591.00		49,779	
c) Service revenues	4,843,006.00	86,290,747.34	3,966	88,577
3. Change in the stock of finished products and not yet billable services	1,480,690.59		2,320	
4. Other operating income				
a) Income from the disposal of fixed assets with the exception of financial investments	16,569.91		4	
b) Income from the reversal of provisions	1,743,510.11		1,514	
c) Other	10,911,525.22	12,671,605.24	10,228	11,746
5. Expenses for material and other purchased manufacturing services				
a) Material expenses	-8,300,395.33		-8,294	
b) Expenses for purchased services	-9,254,373.28	-17,554,768.61	-10,043	-18,337
6. Personnel expenses				
a) Wages and salaries				
aa) Wages	-47,638.99		-50	
ab) Salaries	-76,734,655.03		-73,674	
b) Social expenses				
ba) Expenses for pensions	-1,427,159.18		-1,363	
bb) Expenses for severance payments and company pension funds	-1,401,970.02		-1,407	
bc) statutory social security contributions	-20,068,022.62		-19,359	
bd) Other social expenditures	-674,986.94	-100,354,432.78	-986	-96,840
7. Amortization of intangible assets of fixed assets and property, plant and equipment of which extraordinary depreciation 0 EUR (2019: -185 kEUR)	-11,435,418.94		-11,032	
8. Other operating expenses				
a) Taxes, other than under item 18	-32,118.79		-33	
c) Other	-29,425,537.27	-29,457,656.06	-32,717	-32,750
9. Subtotal of items 1 to 8 (operating result)	2,449,429.94		4,018	

	2020 EUR	2019 kEUR
10. Income from investments	44,799.80	63
11. Income from other securities in financial assets	199,957.57	102
12. Other interest and similar income	32,049.10	17
13. Income from the disposal and amortisation of financial investments and securities in financial assets	32,785.80	219
14. Expenses from financial investments of which amortizations – 15,787.90 EUR (2019 – 52 kEUR)	-26,809.33	-52
15. Interest and similar expenses	522.44	-36
16. Subtotal of items 10 to 15 (financial result)	283,305.38	313
17. Result before taxes	2,732,735.32	4,331
18. Taxes on income and earnings of which deferred taxes – 5,544.71 EUR (2019: 70 kEUR)	-444,031.61	-281
19. Result after taxes; annual net profit	2,288,703.71	4,050
20. Profit carried forward from previous year	30,912,096.86	26,863
21. Net Profit	33,200,800.57	30,912

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