

Current report

Company: PHOTON ENERGY N.V.

Number: 18/2017

Date: 2017-07-03

Market types: NewConnect - Rynek Akcji GPW

Title: Photon Energy is developing a 316 MWp solar power plant in Australia

Detailed data:

Photon Energy NV is developing a 316 MWp DC solar power plant in Gunning, New South Wales, that would currently make it the biggest PV project in New South Wales and one of the largest planned in Australia comparable in size to conventional utility scale power stations. The Solar Power Plant which would be constructed on 590 ha of land near Gunning is currently going through the Permitting and Grid Connection process. Construction could start in early 2019.

The project is progressing through the New South Wales government State Significant Development process and the grid Connection Process is underway with Transgrid, the operator of the major high voltage transmission network in New South Wales and the Australian Capital Territory, for the design of a substation for approximately 300 MW AC to be connected to Transgrid's 330 KV network.

"Gunning is to date the largest solar project Photon Energy is developing with a view of making a material contribution to Australia's goal of meeting its renewable energy target", said Michael Gartner, Managing Director of Photon Energy Australia. Photon Energy is also developing further large-scale solar power plants with a combined capacity of 42 MWp in Australia.

"Today's announcement puts us into a leading position in the Australian market for utility-scale solar projects and confirms our ability to identify suitable locations in the world's sunniest continent and reinforces our commitment to contribute substantially to the transformation of Australia's energy mix towards renewable energy sources", explained Georg Hotar, Chief Executive Officer of Photon Energy NV.

Legal basis: § 5 ust. 1 point no.2 of the Appendix 3 to Regulations of the Alternative Trading System -

"Current and Periodic Information in the Alternative Trading System".

Attachments: None.

The Company's representatives:

Georg Hotar, Director

Michael Gartner, Director