

Current report

Company: PHOTON ENERGY N.V.

Number: 22/2017

Date: 2017-08-02

Market types: NewConnect - Rynek Akcji GPW

Title: Photon Energy announces the development of a 155 MWp solar plant in Australia.

Detailed data:

Photon Energy NV has announced details on a further large-scale solar power plant under development in Australia. The 155 MWp project in Gunnedah, New South Wales, is part of the previously announced 1 GWp development pipeline. The project is being co-developed with a local joint venture partner.

Through its 51%-owned project company Photon Energy AUS SPV 7 Pty Ltd. the company has secured options on approximately 205 ha of land and is progressing with the New South Wales government State Significant Development process. Photon Energy has also signed a grid connection process agreement 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 150 MW AC to be connected to Transgrid's 330 KV network.

Photon Energy expects to complete the project development process to the ready-to-build stage and to commence construction in 2019. Once connected, the Gunnedah project is estimated to produce 279 GWh of clean energy each year, contributing significantly to Australia's Renewable Energy Target.

The Gunnedah project is being co-developed with a local joint venture partner owning the remaining 49% of the project company. The project is part of a previously announced 1 GWp project pipeline, for which Photon Energy has mandated advisory firm Pottinger to advise on the raising of development capital.

"Today's announcement of the Gunnedah project provides our investors with more clarity on our extensive proprietary project development efforts in Australia and increases the volume of location-specified projects to 512 MWp", commented Michael Gartner, Managing Director of Photon Energy Australia.

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