

Current report

Company: PHOTON ENERGY N.V.

Number: 30/2017

Date: 2017-10-04

Market types: NewConnect - Rynek Akcji GPW

Title: Photon Energy acquires 8 PV projects with 4 MW AC in Hungary.

Detailed data:

Photon Energy NV announces today the signing of a co-development and share purchase agreement for 100% of the shares of Ráció Master Oktatási Kft., which owns the KÁT licenses, grid connection and land usage rights for 8 PV projects in the Komárom-Esztergom region in Hungary. Upon the completion of the project development process including the construction permit Photon Energy will acquire 100% of the shares of Ráció Master Oktatási Kft., which at that time will own all the land on which the 8 PV power plants will be built. This ready-to-built stage is expected to be reached by the end of 2018Q1. The planned installed DC capacity (the total installed generating power of the PV modules) is planned to reach 4.5 MWp.

"Today's acquisition of Ráció Master Oktatási Kft. marks an important step towards achieving our goal of building 50 MWp of PV plants for our proprietary long-term portfolio in Hungary", commented Georg Hotar, CEO of Photon Energy.

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