

## Current report

Company: PHOTON ENERGY N.V.  
Number: 4/2018  
Date: 2018-02-05  
Market types: NewConnect - Rynek Akcji GPW  
Title: Quarterly report for 2017Q4.

### Detailed data:

Photon Energy is publishing its report for the fourth quarter of 2017, during which the Company increased its consolidated revenues by 118.0% YOY to EUR 4.319 million and its EBITDA by 81.0% to EUR 0.594 million.

Photon Energy ended a record FY2017 with another record quarter exceeding last year's performance, on both the top and bottom lines, as experienced in Q1, Q2 and Q3 of 2017, confirming its trajectory of continuing revenue growth and consequently its return to pre-tax profitability in 2017. The Company recorded a 31.9% YOY increase in consolidated revenues to approximately EUR 17.258 million and a 21.0% YOY growth in consolidated EBITDA to an all-time-high of EUR 7.927 million for the financial year 2017. EBIT amounts to EUR 2.367 million, which represents a 84.0% growth YOY. The Company further reports positive consolidated total comprehensive income for the full year. Revenue growth was mainly driven by increased electricity production of the Group's portfolio of proprietary power plants to 27.3 GWh, representing a 4.6% YOY growth compared to 2016, while global Operations & Maintenance contracts grew by 9.5% YOY to 216 MWp at year-end 2017.

Progress in the Company's project development efforts in Australia and Hungary, incremental growth in the O&M business, the addition of Photon Water to the Group's business lines and the growing PV component trading business line set the stage for a strong 2018. Photon Energy just finished an exciting year and started a very promising one, with a co-development financing deal signed in January with Canadian Solar, one of the world's largest solar power companies, to co-develop five utility-scale solar power projects from the Company's portfolio Down Under with a total capacity of 1.14 GWp in New South Wales, Australia.

Legal basis: § 5 ust. 1 point no.1 of the Appendix 3 to Regulations of the Alternative Trading System - "Current and Periodical Information in the Alternative Trading System".

Attachments: [QuarterlyReportPENV\\_2017Q4.pdf](#) size: 2816 KB

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The Company's representatives:

Georg Hotar, Director  
Michael Gartner, Director