

Current report

Company: PHOTON ENERGY N.V.

Number: 5/2018

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Market types: NewConnect - Rynek Akcji GPW

Title: Photon Energy expands its Hungarian pipeline to 20.6 MWp by adding 13 projects in two locations

Detailed data:

Photon Energy NV announces the expansion of its project pipeline by 5 additional projects in Fertőd (from now on referred to as Fertőd II), where the company's fully-owned subsidiary Fertőd Napenergia-Termelő Kft. is in the process of constructing the Group's first photovoltaic power plant in Hungary with an installed capacity of 528 KWp (from now on referred to as Fertőd I) and with planned completion and grid connection in February 2018. Photon Energy's fully-owned subsidiary Photon Energy HU SPV 1 Kft. managed to secure additional grid connection capacity of 2.5 MW AC and usage rights for over 5 hectares of land located right next to the 528 KWp photovoltaic power plant under construction. Photon Energy HU SPV 1 Kft. will move its remaining 3 KÁT licenses not used in Monor to the secured land plots in Fertőd. The fourth project will be realized by Ráció Master Kft., which Photon Energy NV will acquire based on a co-development and share purchase agreement signed on 4 October 2017 (see EBI 30/2017), using its ninth KÁT license which cannot be used in its primary location of Almásfüzitő, where 8 photovoltaic power plant projects are expected to reach the ready-to-build stage by early 2018Q2. Photon Energy NV has signed the acquisition of a project company with one KÁT license to be used for the fifth project in Fertőd II. The Fertőd II projects are expected to reach the ready-to-build stage in early 2018Q2 and are planned to have a total combined installed capacity of 3.5 MWp.

Photon Energy NV also announces the acquisition of five project companies with all land, grid connection capacity rights and KÁT licenses required for the construction of 8 PV plants with a total installed capacity of 5.5 MWp near the North-Western Hungarian municipality of Tata. These projects are expected to reach the ready-to-build stage in early 2018Q2.

The announced project acquisitions increase Photon Energy's photovoltaic project pipeline in Hungary to 20.6 MWp, of which the 8 projects in Almásfüzitő represent 5.5 MWp, the 6 projects in Fertőd (I & II) represent 4.0 MWp, the 8 projects in Monor represent 5.6 MWp and the 8 projects in Tata represent 5.5 MWp.

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