

## ESPI report

Company: Photon Energy N.V.

Number: 14/2019

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Market types: NewConnect

Title: Photon Energy connects three PV power plants with 2.1 MWp to grid in Hungary.

### Detailed data:

Photon Energy NV announces that its subsidiary Photon Energy Solutions HU Kft has built and grid-connected three photovoltaic power plants with a total installed capacity of 2.1 MWp located in Nagyecsed, Hungary. This latest addition expands the Group's proprietary portfolio of PV power plants to 39.2 MWp.

The PV power plants covering an area of 4.4 hectares are connected to the grid of E.ON Tiszántúli Áramhálózati Zrt and are expected to generate around 2.5 GWh of electricity per year.

"Today's grid connection of our plants in Nagyecsed is a testament to our team's capabilities to implement projects fast. In no more than 127 days from acquisition our team managed to prepare the execution design, update the construction permit, procure all components as well as construct and connect three power plants while working on many other projects in parallel. I am genuinely proud of our team and my special thank goes to our highly professional sub-contractors and suppliers," said Photon Energy CEO Georg Hotar and added "We are very pleased that our focused hard work enables us to implement PV projects in Hungary to our high standards in a very short period of time. The Hungarian market is of strategic importance to us and we remain confident in reaching our goal of 50 MWp of proprietary power plants in the country by year-end 2020."

The Group will own and operate these three power plants through the fully-owned project companies Aligoté Kft, Proma Mátra Kft and Mediátor Ingatlanközvetítő Kft. Each company owns a KÁT license entitling it to a feed-in-tariff of some 32 HUF per kWh (approx. EUR 0.1 per kWh) over a period of up to 25 years, with a maximum approved and supported production of 15,075 MWh. Total annual revenues of all three power plants are expected to amount to EUR 250,000.

Following the revaluation of the Group's proprietary portfolio according to IAS 16, approximately EUR 1.0 million will be recorded as the Group's Other Comprehensive Income in the 2019Q3 Profit and Loss Statement.

**Legal basis:** Art. 17 MAR.

RAPORT ODEBRANY: Raport RB\_ASO przekazano do kancelarii Publiczna.

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