

Clean energy and water. The fundamentals of life.

Photon Energy Group is a global company that believes clean energy and water must be available to everyone.

Our **Photon Energy** business line provides solar power solutions covering the entire lifecycle of photovoltaic power systems; our proprietary portfolio of power plants has a total capacity of 89.3 MWp, and we provide O&M services to plants with a combined capacity of over 300 MWp worldwide.

Photon Water offers comprehensive clean water solutions, from treatment services to the management of wells and other resources.

Photon Energy N.V., the holding company for Photon Energy Group, is a publicly traded company in Warsaw, Prague and Munich (ISIN NL0010391108, WKN A1T9KW) with publicly traded bonds on stock exchanges in Germany and the Czech Republic.

Shares & Bonds

SHARES

ISIN	NL0010391108
<small>(Warsaw, Prague, Frankfurt Stock Exchange)</small>	
Shares outstanding	56,234,335
Free-float shares	13,615,885
Market cap 30.09.2021	EUR 93,730 thousand
Net debt 30.06.2021	EUR 88,474 thousand
Enterprise value 30.09.2021	EUR 182,204 thousand

BONDS

	Green Bond 2021/27	EUR 2017/22	CZK 2016/23
ISIN	DE000A3KWKY4	DE000A19MFH4	CZ0000000815
Traded	Subscription starts on 2 Nov 2021*	Open Market in Frankfurt**	Free Market in Prague
Coupon	6.50% per annum	7.75% per annum	6% per annum
Payment period	Quarterly	Quarterly	Monthly
Denomination	EUR 1,000	EUR 1,000	CZK 30,000
Redemption date	22. 11. 2027	27. 10. 2022	12. 12. 2023

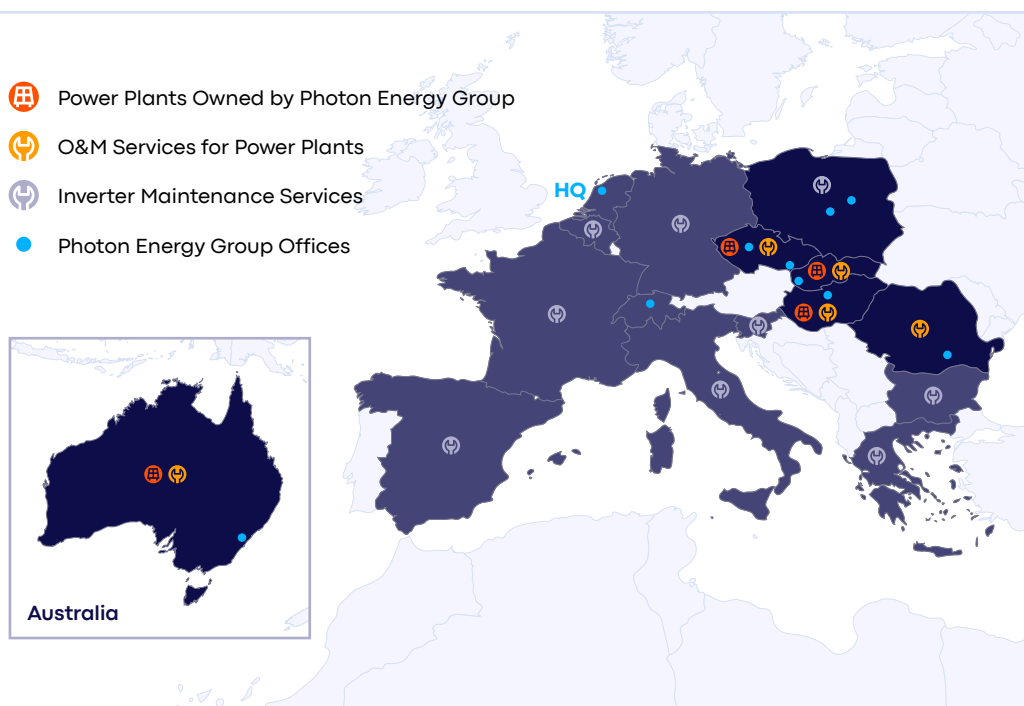
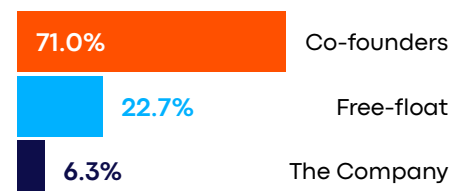
* [More information](#)

** Also listed on stock exchanges in Berlin, Hamburg, Hannover, Munich, Düsseldorf and Stuttgart

Investment Highlights

- ▶ Proven integrated sustainable business model and focused investment criteria
- ▶ Clear growth strategy and a dedicated team to execute it
- ▶ Transparent group structure with defined business segments and profit lines
- ▶ Transparent and open communication with capital markets and investors
- ▶ Experienced management team with a proven track record in the solar and water industries

Shareholding Structure



110+ MWp
constructed



89.3 MWp
proprietary portfolio



70.0 GWh
produced in 2020



300+ MWp
O&M portfolio



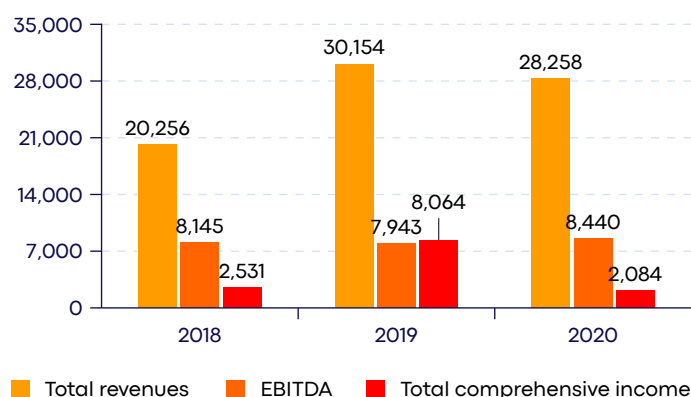
540+ MWp
project pipeline

Key Financial Indicators

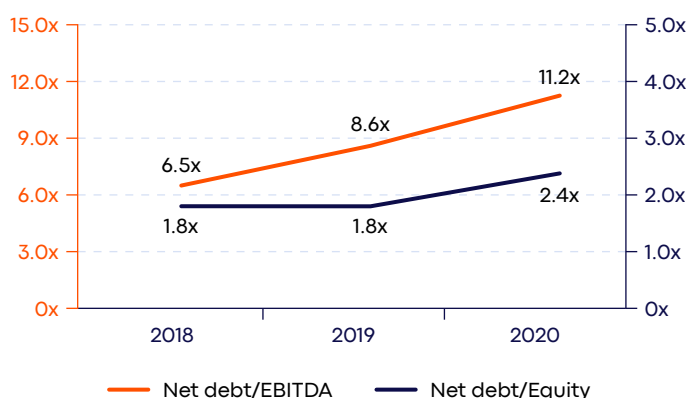
All financial figures in thousands of EUR

Selected Financial Data	2018	2019	2020	H1 2021
Total revenues	20,256	30,154	28,258	14,425
EBITDA	8,145	7,943	8,440	4,120
EBIT	2,544	5,381	-142	-507
Profit/loss after taxation	510	-726	-8,693	-4,037
Other comprehensive income	2,022	8,790	10,777	6,335
Total comprehensive income	2,531	8,064	2,084	2,297
Liquid assets	12,340	15,104	14,290	23,449
Total assets	106,348	137,017	158,904	177,218
Total equity	29,779	37,843	40,074	51,573
Total liabilities	76,569	99,175	118,828	125,643
Operating cash flow	7,654	6,164	5,561	-1,583

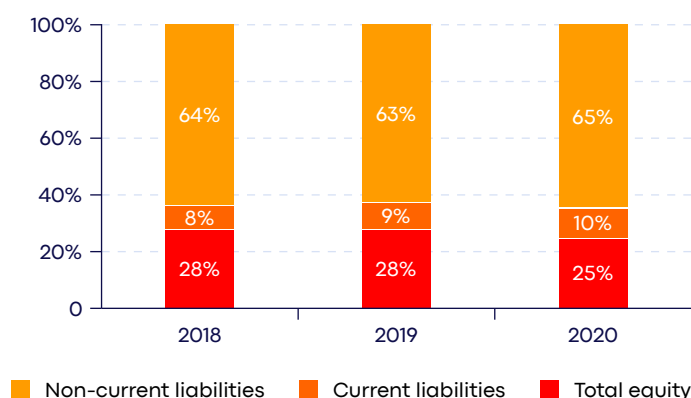
Revenue, EBITDA & Total Comprehensive Income



Debt Ratios



Breakdown of Liabilities & Equity



Leadership Team



Georg Hotar CEO and Co-founder

Georg co-founded Photon Energy in 2008 and was the company's CFO until 2011. Since then he has spearheaded the group's expansion in Europe and overseas as CEO. Georg has extensive knowledge of the solar energy industry as well as in international finance. Before Photon Energy, Georg established a finance and strategy advisory boutique focused on the CEE region and previously held various positions in financial services in London, Zurich and Prague.



Michael Gartner CTO and Co-founder

Michael developed one of the first large PV installations in the Czech Republic before co-founding Photon Energy in 2008. Michael was CEO of Photon Energy until rolling out the company's business in Australia. Michael is instrumental in driving Photon Energy's off-grid and solar-hybrid power solutions. Before Photon Energy, Michael ran an investment boutique and was an analyst and head of fixed income sales at ING and Commerzbank Securities in Prague.



Clemens Wohlmuth CFO

Clemens joined Photon Energy in 2012 and is responsible for the group's financial activities and strategies. He contributes many years of experience in financial management, having run his own consulting practice focused on financial services and interim management. Prior to this, he was CFO and later CEO at Telekom Austria's subsidiary, Czech On Line. From 1994 to 2000 he was Senior Manager for Ernst & Young Consulting in Austria and worked on several reorganisation projects in Central Europe.