

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 74.7 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 AIT9KW) with publicly traded bonds on stock exchanges in Germany and the Czech Republic.

Investment Highlights

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

Shareholding Structure



Shares & Bonds

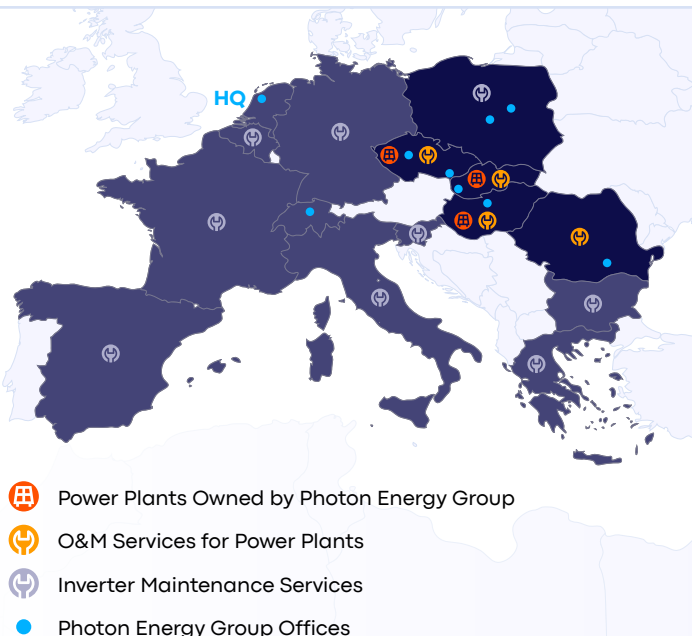
SHARES

ISIN (Warsaw, Prague, Frankfurt Stock Exchange)	NL0010391108
Shares outstanding	56,234,335
Free-float shares	13,615,885
Market cap 14.05.2021	EUR 133,601 thousand
Net debt 31.03.2021	EUR 95,941 thousand
Enterprise value 14.05.2021	EUR 229,542 thousand

BONDS

	EUR 2017/22	CZK 2016/23
ISIN	DE000A19MFH4	CZ0000000815
Traded	Open Market in Frankfurt*	Free Market in Prague
Coupon	7.75% per annum	6% per annum
Payment period	Quarterly payment	Monthly payment
Denomination	EUR 1,000	CZK 30,000
Redemption date	27. 10. 2022	12. 12. 2023

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



100+ MWp
constructed



74.7 MWp
proprietary portfolio



70.0 GWh
produced in 2020



300+ MWp
O&M portfolio



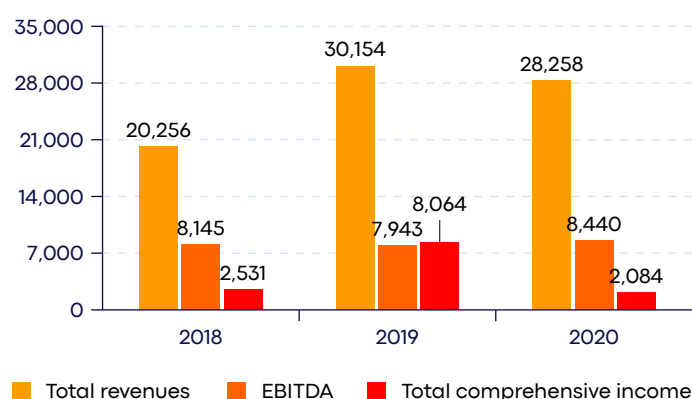
540+ MWp
project pipeline

Key Financial Indicators

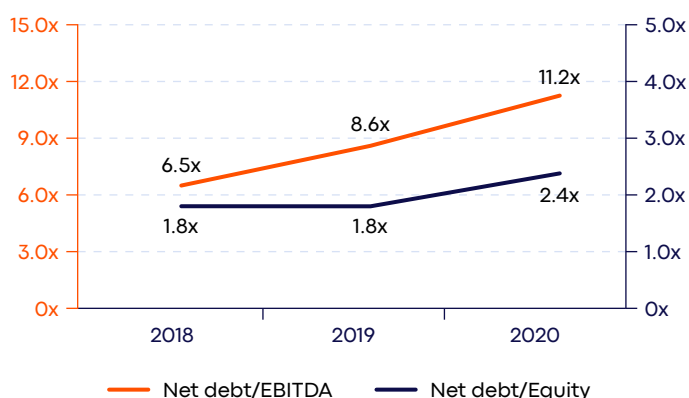
All financial figures in thousands of EUR

Selected Financial Data	2018	2019	2020	Q1 2021
Total revenues	20,256	30,154	28,258	4,571
EBITDA	8,145	7,943	8,440	222
EBIT	2,544	5,381	-142	-1,475
Profit/loss before taxation	1,840	988	-6,528	-3,051
Profit/loss after taxation	510	-726	-8,693	-3,169
Total comprehensive income	2,531	8,064	2,084	1,791
Liquid assets	12,340	15,104	14,290	20,222
Total assets	106,348	137,017	158,904	171,754
Total equity	29,779	37,843	40,074	43,762
Total liabilities	76,569	99,175	118,828	127,991
Operating cash flow	7,654	6,164	5,561	-2,848

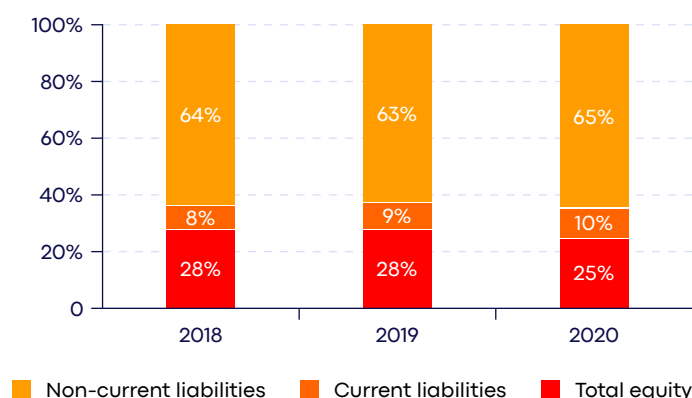
Revenue, EBITDA & Total Comprehensive Income



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.