

Photon Energy Group Successfully Raises 7.7 Million Euro by Offering Its Existing Shares

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- ▶ The Offering ended on 24 June 2021, 15:00 CEST. In total, 5 million shares were placed at the price of PLN 7.0, which corresponds to the gross amount of PLN 35.0 million (EUR 7.7 million).
- ▶ Addressed to qualified investors, the shares placed represent 8.33% of the Company's share capital. As a result, the Company's free float will be increased from 14.36% to 22.69%.
- ▶ The Company intends to use the proceeds of the Offering in the acceleration of the plan to grow the business, outlined within the recently announced 2021-2024 development strategy.

Amsterdam – 25 June 2021 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('the Company' or 'Photon Energy Group'), an Amsterdam-based renewable energy company delivering clean energy and water solutions around the world, today announced the results of the offering of its existing treasury shares ('the **Offering**') addressed to qualified investors. The offering of the Company's shares ended on 24 June 2021, 15:00 CEST. In total, 5 million shares were placed at a price of PLN 7.0, which corresponds to the gross amount of PLN 35.0 million (EUR 7.7 million).

'This placement of our company shares is an important milestone for Photon Energy Group, and considering the demanding fundraising environment, we are satisfied with the results,' said **Georg Hotar, CEO of Photon Energy Group**. 'With the new equity raised, we have achieved a major step towards financing our recently announced growth strategy, with a focus on expanding our clean electricity generation asset base and building recurring revenue streams from our fully integrated business model. We are very pleased to welcome as shareholders Polish and international investors who have participated in the Offering and expressed confidence in our growth strategy.'

The Offering of 5 million existing treasury shares representing 8.33 % of the Company's share capital will increase the free float from 14.36% to 22.69%. The price of the Offering was set at PLN 7.00 per share. The majority shareholders underlined their commitment to the Company by not placing any of their own shares. The Company decided not to place any employee shares in the Offering.

The planned date of share sale transactions as part of the Offering was set for 25 June 2021 with the settlement of the transactions planned for 29 June 2021.

Photon Energy Group intends to use the proceeds from the Offering in the acceleration of the plan to grow the business, as outlined in the recently announced 2021-2024 development strategy. By 2024, the Company intends to expand its proprietary PV power plant portfolio from

74.7 MWp to at least 600 MWp of installed capacity in operation. It will also control a PV project pipeline of 1.5 GWp and grow its operations and maintenance (O&M) portfolio to 1.0 GWp, as compared to the current total of 300 MWp.

As a result of the accelerated growth of the business, the management board expects the 2024 EBITDA to grow by approximately five-fold as compared to 2020 figures.

IPOPEMA Securities is acting as the global coordinator and bookrunner, Bankhaus Scheich Wertpapierspezialist AG as Co-Manager in the Offering.

The full content of the Group's growth strategy for 2021-2024 is available [here](#).

About Photon Energy Group

Photon Energy Group delivers solar energy and clean water solutions around the world. Its solar power services are provided by Photon Energy; since its foundation in 2008, Photon Energy has built and commissioned solar power plants with a combined capacity of over 100 MWp and has power plants with a combined capacity of 74.7 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of over 540 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for over 300 MWp worldwide. The group's second major business line, Photon Water, provides clean water solutions including treatment and remediation services, as well as the development and management of wells and other water resources. Photon Energy N.V., the holding company for Photon Energy Group, is listed on the Warsaw, Prague and Frankfurt Stock (Quotation Board) Exchanges. The company is headquartered in Amsterdam, with offices in Australia, South America and across Europe.

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