

Photon Energy Group's First Green EUR Bond is Rated 'Attractive' by KFM Deutsche Mittelstand AG

- ▶ KFM Deutsche Mittelstand AG has rated Photon Energy Group's 6.50% green bond as 'attractive', with 4 out of 5 stars, in its current KFM-Mittelstandsanleihen Barometer.
- ▶ The reasons for this rating include the Company's stable balance sheet structure and its business model, which includes a solid risk-averse strategy and sustainable use of resources.
- ▶ This prestigious award follows the publication of imug | rating's Second Party Opinion on the Company's Green Financing Framework.

Amsterdam – 5 November 2021 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group' or the 'Company'), an Amsterdam-based company delivering solar energy and clean water solutions around the world, announces that its first green corporate bond (DE000A3KWKY4) has been rated 'attractive' with 4 out of 5 possible stars by KFM Deutsche Mittelstand AG ('KFM') in the latest KFM-Mittelstandsanleihen Barometer. This prestigious award follows the publication of imug | rating's Second Party Opinion on the Company's Green Financing Framework.

The published assessment of the 2021/2027 bond, which includes an annual coupon of 6.50%, was based on the scoring analysis procedure developed by KFM.

KFM analysts stated, 'In the Corona fiscal year 2020 Photon Energy Group continued to very successfully implement its growth strategy, which has been successfully implemented for years, by increasing its fixed assets, and the solar power plants included therein, by €73.2 million from €62.8 million to €136.0 million. This represents a growth of 116.6%, which was implemented both organically and inorganically.'

On the Company's business development in 2021, KFM added, 'The growth achieved in the 2020 fiscal year was continued in the first half of 2021 and we expect it to continue for the time being. In our opinion, the climate targets for CO₂ reduction, shutdown of nuclear power plants, shutdown of coal-fired power generation, higher costs of politically undesirable primary energy types through EEG and rising CO₂ taxes, which are resolved in Germany as the largest sales market in Europe, lead to a sharp increase in the demand for environmentally friendly electricity in the future, such as it is provided by Photon Energy Group.'

Clemens Wohlmuth, CFO of the Photon Energy Group, commented, 'We are very pleased to have received confirmation of the bond as an attractive investment, as it strengthens the trust of numerous investors and institutions in our business model. This is underlined by the investment by KFM in our bond through its German and European SME Bond FONDS.'

The issue volume of the 6.50% Green EUR Bond 2021/2027 (DE000A3KWKY4) is up to EUR 50 million. Investors from Germany, Austria and Luxembourg can subscribe for the bond until November 17, 2021 via the subscription box of the Frankfurt Stock Exchange or directly through the Company's website.

Download the KFM Mittelstandsanleihe Barometer Report [here](#).

Learn more about Photon Energy Group's Green Bond 2021/27 [here](#).

The Green Financing Framework can be found [here](#).

imug | rating's Second Party Opinion can be found [here](#).

About Photon Energy Group – photonenergy.com

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 110 MWp and has power plants with a combined capacity of 89.3 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of more than 890 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 Exchanges. The company is headquartered in Amsterdam, with offices in Australia and across Europe.

About KFM Deutsche Mittelstand AG – kfmag.de

KFM Deutsche Mittelstand AG, headquartered in Düsseldorf, is an expert in SME bonds and the initiator of the German SME Bond Fund (Deutscher Mittelstandsanleihen FONDS) (WKN A1W5T2) and the European SME Bond Fund (Europäischer Mittelstandsanleihen FONDS) (WKN A2PF0P). KFM Deutsche Mittelstand AG was awarded the prize for the KFM Scoring analysis procedure at the 2016 German SME Grand Prix. For its investor-friendly transparency and information policy, the KFM Deutsche Mittelstand AG was awarded the Transparent Bulls 2020 and 2021 by Rödl & Partner and the Finanz Verlag.

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