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Photon Energy Group Successfully Places First Green Bond in the Full Amount of 50 Million Euros

- ▶ The 6.50% Photon Energy Green EUR Bond 2021/2027, with a nominal value of up to EUR 50 million, was healthily oversubscribed as a result of the well received exchange offer as well as the interest of numerous private and institutional investors across Europe.
- ▶ In addition, the Company signed an agreement with the European Bank for Reconstruction and Development (EBRD) to act as a long-term investor to the bond.
- ▶ Photon Energy Group will use the net proceeds of the bond placement to finance the development and construction of its proprietary portfolio of photovoltaic power plants, enabling the Company to make further significant contributions to an environmentally friendly future.

Amsterdam – 18 November 2021 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group', the 'Company' or the 'Issuer') has announced that it has successfully placed its 6.50% Green EUR Bond 2021/2027 (ISIN: DE000A3KWKY4) in the maximum amount of EUR 50 million. The bond issuance was met with strong demand from the Company's existing bondholders, who subscribed to EUR 21.281 million in the exchange that was offered for the existing EUR Bond 2017/2022, reducing the outstanding amount of this bond to 23.719 million. The new green bond also attracted numerous new private and institutional investors across Europe, including the European Bank for Reconstruction and Development ('EBRD').

'We are very pleased with the overwhelming interest in our first green bond issuance, which has resulted in a solid order book and healthy oversubscription. The confidence in our business model and bond offer was reflected in the high exchange ratio of our existing investors as well as the strong interest from new private and institutional investors, such as EBRD, with its declared focus on sustainable investments in Central and Eastern Europe,' said **Clemens Wohlmuth, CFO of Photon Energy Group**.

The green bond – with a nominal value of EUR 50 million, a 2027 maturity and an interest rate of 6.50% p.a., paid quarterly – was confirmed by imug | rating with regard to its sustainability in a Second Party Opinion, and is scheduled to be traded on the Open Market of the Frankfurt Stock Exchange from 23 November 2021 onwards.

Bankhaus Scheich Wertpapierspezialist AG, Frankfurt am Main, acted as Sole Global Coordinator and Bookrunner of the bond placement. Multinational law firm Pinsent Masons acted as legal advisor on the transaction.

The Company intends to use the net proceeds of the green bond placement to finance or refinance, in part or in whole, new and/or existing eligible assets, as well as financial instruments that were used to finance such projects or assets, in accordance with the Company's Green Finance Framework, enabling Photon Energy Group to make a significant contribution to an environmentally friendly future.

Learn more about Photon Energy Group's Green EUR Bond 2021/2027 [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 over 890 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for over 330 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 across Europe and in Australia.

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Information for Distributors

Pursuant to EU product governance requirements, the corporate bonds have been subject to a product approval process, under which each distributor has determined that such bonds are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II. Any distributor subsequently offering the corporate bonds is responsible for undertaking its own target market assessment in respect of the corporate bonds and determining appropriate distribution channels.