

Photon Energy Group Sells 160 MWp Solar PV Project to WIRSOL

- ▶ WIRSOL has acquired Photon Energy Group's 65% stake in the large utility-scale project located in Maryvale, New South Wales.
- ▶ Photon Energy Group will immediately realise a capital gain in the amount of EUR 0.5 million by the transaction.
- ▶ Following the project exit, Photon Energy Group plans to fully focus its future project development activities in Australia on large utility-scale projects deploying the unique RayGen technology.

Amsterdam/Sydney – 20 December 2021 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group', the 'Group' or 'the Company') today announced that it has sold its 65% stake in its 160 MWp (DC) solar PV power project currently under development in Maryvale, New South Wales, to the global renewable energy group WIRSOL (the 'Investor').

'Having WIRSOL as a partner in Maryvale confirms the quality of our assets and will allow us to accelerate our growth in renewables within the framework of an efficient and sustainable energy transition and with the goal of adding over 500 MWp of PV generation capacity before the end of 2024,' said **Michael Gartner, CTO and Country Manager Australia of Photon Energy Group**.

Maryvale Solar Farm is located in the NSW Central-West Orana Renewable Energy Zone, which is earmarked to unlock up to 3 GW of network capacity by the mid-2020s.

By the transaction Photon Energy Group will immediately realise a capital gain in the amount of EUR 0.5 million, which will be reflected in the Group's Q4 2021 financial statements. In addition, the agreement foresees another two milestone-related payments for the Company upon successful completion and commissioning of the project by the Investor.

Following the project exit, Photon Energy Group plans to fully focus its future project development activities in Australia on large utility-scale projects based on the unique RayGen technology that combines PV Ultra solar co-generation and electro-thermal energy storage technologies.

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 90.6 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of over 750 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.

About WIRSOL Energy – wirsol.com

WIRSOL Energy has been a major player in the large-scale renewable energy market since its creation in 2013. Starting in Germany as a subsidiary of the WIRCON Group, the company has grown to develop, construct and operate integrated renewable energy systems, including utility scale solar PV projects across Europe and now as one of the market leaders in Australia with a large portfolio of renewable energy and storage projects across VIC, QLD and NSW. WIRSOL Energy has excelled due to its highly developed skill set, particularly in securing high quality sites; facilitating network connection, securing off-take agreements and establishing development financing with a commitment to produce clean green electricity for Australian electricity consumers.

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