

Photon Energy Group Starts Process to Offer Existing Shares

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- ▶ The offering of existing shares addressed mainly to qualified investors started on Wednesday 16 June 2021 and may include up to 11,742,688 existing shares. The offer is expected to close by the end of next week.
- ▶ The Company intends to spend the proceeds from the sale of up to 7,000,000 existing shares on the implementation of the development strategy for the years 2021 – 2024.
- ▶ The Company's strategic goals include expanding its electricity-generation asset base, creating multiple recurring revenue streams from its fully integrated energy business model and the development of its water business.

Amsterdam – 16 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 launch of the offering of existing shares mainly to qualified investors. As part of the transaction, up to 11,742,688 existing shares, constituting a total 19.57% of the Company's share capital, will be offered, which include:

- up to 7,000,000 existing treasury shares for the purpose of earmarking the proceeds for the implementation of the development strategy
- up to 1,142,688 existing treasury shares for the purpose of financing the purchase of shares from employees
- up to 3,600,000 existing shares held by the company's two main shareholders, Solar Future Coöperatief and Solar Power U.A. to the People Coöperatief U.A.

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 from the current total of 300 MWp.

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

IPOPEMA Securities is acting as the global coordinator and bookrunner in the offering.

'In order to secure the required funding for the implementation of the Group's strategy, the management board intends to offer up to 7 million of its existing treasury shares. The proceeds from the sale of the existing treasury shares will be used primarily to invest in the development of

new projects, as well as the construction of projects brought to the ready-to-build stage,' said **Georg Hotar, CEO of Photon Energy**.

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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