

Photon Energy Group Secures EUR 28.1 Million Long-term Refinancing for its Czech Portfolio

- ▶ The long-term, non-recourse refinancing agreements amount to EUR 28.1 million for a period of 7 years and 3 months, until 31 December 2029
- ▶ The refinancing was completed with UniCredit Bank Czech Republic and Slovakia a.s. for nine power plants with a combined capacity of 14.6 MWp in the Czech Republic
- ▶ This step has made significant liquidity available to further expand the Company's portfolio after the repayment of its EUR Bond 2017/2022

Amsterdam – 5 October 2022 – Photon Energy N.V. (WSE: PEN, 'Photon Energy Group', the 'Company') announces that it has closed long-term non-recourse project refinancing agreements with UniCredit Bank Czech Republic and Slovakia a.s. ('UCB') for its proprietary photovoltaic (PV) power plants in the Czech Republic. The portfolio to be refinanced is comprised of nine PV power plants with a combined capacity of 14.6 MWp that were connected to the grid in 2009 and 2010.

The refinancing, which totals EUR 28.1 million, is split into financing in Euros, for EUR 9.7 million, and Czech crowns, for CZK 451 million (EUR 18.4 million). The facilities are being provided for a period of 7 years and 3 months, until 31 December 2029.

'Through this refinancing agreement with UniCredit Bank, we have again secured long-term project refinancing for most of our Czech portfolio,' said **Clemens Wohlmuth, CFO of Photon Energy Group**. 'This step allows us to free up significant additional liquidity after the repayment of our EUR Bond 2017/2022 to finance the expansion of our portfolio.'

The Company's proprietary portfolio of PV power plants has a total capacity of 91.9 MWp. An additional seven new PV projects are currently under construction in Romania, with a total capacity of 28.3 MWp. The Company intends to connect these plants to the grid before the end of the year. Including these Romanian projects, the Company has a total development pipeline of 892 MWp in its key CEE markets (Romania, Hungary and Poland) and Australia.

About Photon Energy Group – [photonenergy.com](https://www.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 120 MWp and has power plants with a combined capacity of 91.9 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of 892 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for around 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.

Media Contact

Martin Kysly
Head of Marketing and Corporate Communications
Tel. +420 774 810 670
E-mail: martin.kysly@photonenergy.com

Investor Relations Contact

Emeline Parry
Investor Relations & Sustainability Manager
Tel. +420 702 206 574
E-mail: emeline.parry@photonenergy.com

