

KFM Deutsche Mittelstand AG Confirms Photon Energy Group's Green EUR Bond 2021/2027 as Attractive with 4 out of 5 Stars

- ▶ In its current KFM-Mittelstandsanleihen Barometer, KFM Deutsche Mittelstand AG has confirmed the Company's 6.50% Green Bond 2021/2027 as 'attractive', with 4 out of 5 stars.
- ▶ The reasons for this rating include the Company's profitable business model and ability to quickly adapt to new market conditions and benefit from the high electricity prices.
- ▶ This prestigious award follows the Company's recent announcement of the Green Bond 2021/2027 tap issuance.

Amsterdam – 9 September 2022 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) (the 'Company' or the 'Issuer') announces that KFM Deutsche Mittelstand AG ('KFM'), an expert in the field of bonds for medium-sized companies, has reconfirmed the Company's 6.50% Green Bond 2021/2027 (DE000A3KWKY4) as 'attractive', with 4 out of 5 stars, in its latest KFM-Mittelstandsanleihen Barometer. This prestigious award follows the Company's recent announcement of the Green Bond 2021/2027 tap issuance.

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

'By focusing on the generation of renewable energy, the Issuer operates a very profitable business model. Over the past years, Photon Energy has built up an extensive network in the market and a profitable portfolio of own PV plants as well as O&M (operation and maintenance) orders,' **KFM analysts** stated.

On the Company's business development in the first half of 2022, **KFM** added: 'In the first half of 2022, Photon Energy has demonstrated its ability to quickly adapt to market conditions by deciding to temporarily convert most of the group's Hungarian solar power plants to the merchant model. This is because rising electricity prices in particular are having a positive impact on Photon Energy's earnings. For example, foregoing possible state feed-in tariffs and selling on direct power exchanges is becoming increasingly attractive.'

Clemens Wohlmuth, CFO of the Photon Energy Group, commented, 'We are very pleased to have received confirmation of the Green Bond 2021/2027 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 FOND.'

The tap issuance volume of the bond is up to EUR 25 million. Investors from Germany, Austria and Luxembourg can subscribe for the bond until 11 October 2022 directly through the Company's website. In addition, a private placement will be launched towards the end of the subscription period.

All information related to the offering process as well as the documents necessary to subscribe for the bonds can be found on the Company's website under the link www.photonenergy.com/greenbond2022.

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](#).

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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 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 over 825 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.

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.

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 Manager

Tel. +420 702 206 574

E-mail: ir@photonenergy.com