

Photon Energy Group Completes Acquisition Process of Lerta S.A.

Amsterdam – 1 February 2023 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) (the ‘Company’) informs that with reference to the investment agreement signed on 20 December 2022 with the founders of Lerta S.A., which was reported in the ESPI Report 61/2022, and acting based on a General Meeting authorization from 31 May 2021, the Management Board of the Company decided on 1 February 2023 to issue 1,238,521 new shares with a nominal value of EUR 0.01 each. Pursuant to the issuance of the new shares on 1 February 2023, the share capital of the Company has increased from EUR 600,000.00 to EUR 612,385.21.

The new shares were issued against a contribution in-kind consisting of 2,477,042 shares in Lerta S.A., in line with the above-mentioned investment agreement. Pursuant to Dutch law, there are no pre-emptive rights of existing shareholders of the Company with respect to the issuance of new shares against a non-cash contribution. With this step the acquisition process of Lerta S.A. is completed and Photon Energy has become holder of 100% of the share capital of Lerta S.A.

The Management Board also resolved that the newly issued shares shall be included in the collective deposit as mentioned in Section 12 of the Dutch Giro Securities Act, and intends to undertake all necessary actions to register these new shares with the Czech and Polish depositaries acting as secondary depositaries for the Company’s shares, and undertake all actions that are necessary to apply for the listing and admission to trading of these new shares on the Prague and Warsaw Stock Exchanges and in the Open Market of the Frankfurt Stock Exchange.

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 920 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for over 380 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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