

Photon Energy Commissions Its First Romanian Utility-Scale PV Power Plant

- ▶ The Company has completed and grid-connected its first Romanian photovoltaic (PV) power plant with a generation capacity of 5.7 MWp near Șiria.
- ▶ Globally, the Company now owns and operates 89 power plants with a combined capacity of 97.6 MWp.
- ▶ The total annual production of the plant is expected to be around 8.7 GWh, corresponding to an expected revenue of EUR 1.4 million based on the current forward prices for electricity base load in Romania in the next 12 months.

Amsterdam/Bucharest – 23 February 2023 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group' or the 'Company') announces that Photon Energy Engineering Romania S.R.L. – the Group's Romanian subsidiary dedicated to engineering, procurement and construction (EPC) services – has completed and grid-connected its first Romanian PV power plant in the municipality of Șiria. The plant has a capacity of 5.7 MWp.

High efficiency bifacial solar modules mounted on single-axis trackers will deliver around 8.7 GWh of renewable energy annually to the grid managed by Enel E-Distributie Banat. The electricity generated by the plant will be sold on the energy market on a merchant basis, without any support or power purchase agreement with an energy offtaker. The Company expects the plant to generate EUR 1.4 million in revenues based on the current forward prices for electricity base load in Romania in the next 12 months.

'We are very excited to commission our very first power plant in Romania, one of our key CEE markets, supporting the growth of a recurring revenue stream from clean electricity generation,' said **Georg Hotar, CEO of Photon Energy Group**. 'The power plant marks another important step in our efforts to grow our IPP portfolio, while representing a true milestone for Photon Energy in the Romanian renewable energy market, where we plan to commission an additional capacity of around 26 MWp, expanding our IPP portfolio to over 120 MWp in the coming months.'

Located near Șiria in Romania's Arad County, the power plant extends over 9.3 hectares of greenfield land and is equipped with some 10,600 solar panels. The power plant is owned and operated by Siria Solar S.R.L., a special purpose company fully-owned by Photon Energy Group.

The Company's IPP portfolio now includes 89 solar power plants, with a combined generation capacity of 97.6 MWp. Currently, a total capacity of over 80 MWp is selling subsidy-free clean electricity directly on the energy market.

The Company is currently developing utility-scale solar PV projects with a combined capacity of over 912 MWp in Australia and its key CEE markets, including over 220 MWp in Romania, of which a capacity of 25.8 MWp is set to be commissioned in the coming months. The remaining Romanian projects in the project development pipeline are expected to be built and commissioned in 2023 and 2024, making the Romanian market a significant contributor to the Company's goal of expanding the global electricity generation capacity of its IPP portfolio.





Image source: Photon Energy Group

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 125 MWp and has power plants with a combined capacity of 97.6 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of 912 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for 380 MWp worldwide. Through its fully owned subsidiary Lerta, the Group has electricity trading licenses in Poland, the Czech Republic, Slovakia, Hungary, Romania and Serbia. Lerta is the third largest provider of DSR services to the Polish TSO with a contracted capacity of 134 MW for 2023, and through its Virtual Power Plant (VPP) aggregates energy generators and consumers with a total capacity of nearly 300 MW. The Group's other 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, as well as XETRA, Germany's leading online trading platform. Photon Energy Group is headquartered in Amsterdam, with offices in Australia and across Europe.

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