

PHOTON ENERGY PRESS RELEASE

PHOTON ENERGY EXPANDS ITS STRATEGIC FOCUS TO WATER

Photon Energy announced its strategic expansion to water management, adding it as a parallel business line to its core solar activities and aiming to offer comprehensive container-based solutions for off-grid systems worldwide by combining water purification powered by solar energy.

Amsterdam, 1 November 2017 - Photon Energy NV is pleased to announce a fundamental pivot in its strategic focus by adding water purification, remediation and treatment as a parallel business line. By establishing its subsidiary Photon Water Technology (PWT) Photon Energy's management strongly believes in the exceptional potential of container-based water purification and treatment solutions powered primarily by solar energy. Therefore, the combination of the company's expertise in off-grid solar installations integrating PV plants and energy storage with water management solutions will enable Photon Energy Group to provide grid-independent solutions and bring water and energy to essentially any place in the world.

In line with Photon Energy's business model for solar PV plants, the company intends to cover the entire life cycle of water purification and remediation systems both as a turn-key supplier as well as a provider of the final product – drinking water. Thanks to available and reliable technologies to turn both saline and contaminated fresh water into drinking water, PWT offers packaging the customized water solutions into containers and thus to deploy these to any location. Finally, Photon Energy's proprietary monitoring and control software will allow integrated real-time management and efficient operations and maintenance.

Photon Energy based the operations of its subsidiary Photon Water Technology s.r.o. in Liberec in the Czech Republic, which will act as the Group's competence centre for water management. Liberec is a highly attractive location due to the Technical University of Liberec, with which PWT closely cooperates and which represents one of the world's leading nanotechnology hubs developed in recent years. Nanotechnology solutions are rapidly coming to the forefront as the most effective approach to water filtration, thus allowing PWT to provide modern and highly efficient water technology solutions for a wide range of applications. Photon Energy will market its Water services and solutions via its brand "Photon Water". More information is available on www.photonwater.com.

PWT is 65% owned by Photon Energy NV with the remaining equity held by management. While 2017 is expected to be a start-up period for PWT, the corporate expansion to water activities is meant to become a significant contributor to Photon Energy's revenue growth and profitability from 2018 onwards.

"Following our customer's needs and demand for accessible, affordable, clean and safe drinking water we expect to enter markets and to win customers which would not be addressable with our solar energy solutions alone. After careful analysis of various strategic options over the past two years, we have come to the conclusion that solar energy will continue being the highest potential renewable energy source, while worldwide the supply of drinking water is rapidly becoming the most serious problem facing humanity", commented Georg Hotar, CEO of Photon Energy NV.

PWT is managed by Dr Petr Kvapil, who has a long track record in realising water technology projects internationally. *"This expansion reaffirms Photon Energy's driving vision that Energy and Water must be Accessible, Affordable, Clean and Safe for Everyone and my team is excited to act on making this vision a reality for the less advantaged regions on the planet",* added Petr Kvapil.

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Photon Energy N.V. is a global solar power solutions and services company covering the entire lifecycle of solar power systems. Since its foundation in 2008 Photon Energy has built and commissioned more than 50 MWp of solar power plants across two continents and supplied the technology for many more projects. Photon Energy's O&M division provides operations and maintenance services for over 210 MWp worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit www.photonenergy.com

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