

## Photon Energy to Develop 300 MW / 3.6 GWh RayGen Solar Storage Project in Australia

- ▶ At 3.6 GWh the project exceeds the largest energy storage project of any type to date, excluding pumped hydro, worldwide.
- ▶ Photon Energy will develop the project on 1,200 hectares of land in South Australia.
- ▶ Photon Energy has commenced the permitting and grid connection process and expects to reach the technical ready-to-build stage by the end of 2023.

**Amsterdam / Sydney – 3 November 2021** – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group' or the 'Company'), an Amsterdam-based renewable energy company delivering solar energy and clean water solutions around the world, has secured 1,200 hectares of land in South Australia to develop the world's largest solar energy storage project to date. The Company is currently developing multiple sites in Australia suitable for RayGen's solar technology in combination with its energy storage solution.

Based on preliminary designs, Photon Energy will develop a solar generation capacity of 300 MW with a grid connection capacity of 150 MW. The target storage energy storage capacity is 3.6 GWh, equivalent to 24 hours of full load, to the grid, from storage. This will exceed the 3 GWh capacity of the Ouarzazate Solar Power Station in Morocco, which currently has the world's largest energy storage capacity of any type, excluding pumped hydro.

"We are very excited to be developing this innovative and globally significant solar energy storage project in South Australia. The enviable solar resource and need for energy storage due to high penetration of renewables in this region is a perfect match for RayGen's technology," commented **Michael Gartner, CTO of Photon Energy Group and Managing Director of Photon Energy Australia.**

Photon Energy has commenced the permitting and grid-connection processes and expects to reach the ready-to-build stage by the end of 2023.

RayGen recently closed its Series C capital raise for AUD 55 million where Photon Energy participated alongside AGL Energy, Schlumberger New Energy, Chevron Technology Ventures and Equinor Ventures. RayGen is currently building a 4 MW / 50 MWh solar energy-plus-storage plant in Carwarp, Victoria, Australia due for completion in mid-2022.



© RayGen Resources Pty Ltd 2021 – RayGen's unique solar technology



© RayGen Resources Pty Ltd 2021 – Flagship 50 MWh project in construction



© RayGen Resources Pty Ltd 2021 – RayGen Manufacturing

### **About Photon Energy Group – [photonenergy.com](https://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 110 MWp and has power plants with a combined capacity of 89.3 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of over 890 MWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for over 300 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 in Australia and across Europe.

### **About RayGen – [raygen.com](https://raygen.com)**

RayGen Resources Pty. Ltd. is an Australian technology company with world-leading capability in the next generation of solar power and electricity storage. RayGen's technology provides dispatchable renewable electricity to meet various market demands, including supply into the grid, cogeneration and green hydrogen production. The technology consists of RayGen's proprietary PV Ultra solar co-generation, coupled with electro-thermal energy storage technologies. The technology has been developed in Melbourne, Australia and is protected by six patent families. RayGen manufactures its 25 MW high-efficiency solar modules at its manufacturing facility in Melbourne.

### **Media Contact**

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

