

## ESPI report

Company: Photon Energy N.V.

Number: 13/2021

Date: 2021-04-13

Market types: Warsaw Stock Exchange and Prague Stock Exchange regulated markets

Title: Photon Energy increases its share in Maryvale Solar Farm through an asset swap with Canadian Solar.

Detailed data:

The management board of Photon Energy N.V. announces that it has exchanged project rights with its development partner Canadian Solar. As a result, Photon Energy will continue developing the 160 MWp Maryvale Solar Farm independently, while further development of Gunning Solar Farm and Suntop2 Solar Farm will be handled by Canadian Solar.

Under the terms of the agreement, Photon Energy has exchanged its 49% stake in the 220 MWp Gunning Solar Farm and 25% stake in the 200 MWp Suntop2 Solar Farm for Canadian Solar's 51% stake in Maryvale Solar Farm. As part of the transaction, the original local co-development partner will continue its work on the project.

The Company now possesses a 65% stake in Maryvale Solar Farm and will work with its local partner (which has the remaining 35% stake) to undertake preliminary design and grid connection studies. The Company expects this to take approximately six months, followed by a Connection Agreement which is expected to be reached within 12 months.

Maryvale Solar Farm has development approval and is located in the NSW Central-West Orana Renewable Energy Zone, which is earmarked to unlock up to 3 GW of network capacity by the mid-2020s. Of the three projects, Maryvale is in the furthest stages of development.

**Legal basis:** Art. 17 ust. 1 MAR – informacje poufne.

Attachments: none

RAPORT ODEBRANY: Raport UNI-EN przekazano do kancelarii Publiczna GPW.

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Konto: ESSPHOTHOT.

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