

ESPI report

Company: Photon Energy N.V.

Number: 29/2021

Date: 2021-06-25

Title: Information on the completion of the offering of existing shares of Photon Energy N.V.

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PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS CURRENT REPORT.

With reference to current reports no. 27/2021 of 16 June 2021, the board of directors of Photon Energy N.V. (the "**Company**") hereby informs that, on 24 June 2021, the book-building process carried out with the intermediation of Ipopema Securities S.A. (the "**Manager**") within the offering of up to 11,742,688 of existing shares of the Company constituting in total 19.57% of the Company's share capital (the "**Sale Shares**") to be sold by the Company and its two main shareholders: Solar Future Coöperatief U.A. ("**Solar Future Coöperatief**") and Solar Power to the People Coöperatief U.A. ("**Solar Power to the People Coöperatief**") together with Solar Future Coöperatief the "**Selling Shareholders**") (the "**Offering**"), was completed.

The subscribing investors submitted purchase declarations for 5,220,230 of the Sale Shares (the "**Subscribed Shares**") and 5,000,000 of the Subscribed Shares, constituting 8.33% of the Company's share capital and giving right, to 8,89% of the total number of votes at the General Meeting of the Company, were placed at the sale price of PLN 7,00 per one Subscribed Share (the "**Placed Shares**"). All of the Placed Shares constitute the Treasury Shares, and thus the Selling Shareholders will not sell any of the Sale Shares.

The proceeds from the sale of the Treasury Shares are intended to secure the required funding for the implementation of the Group's Strategy Guidance 2021 – 2024 announced in the Company's current report no. 25/2021 of 10 June 2021.

The planned date of share sale transactions as part of the Offering was set for 25 June 2021 ("**Transaction Date**") with the planned settlement of the transactions on 29 June 2021.

All capitalized terms not defined herein have the meaning assigned to them in the Company's current report no. 27/2021.

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IMPORTANT NOTICES:

This current report was prepared in accordance with Article 17(1) of the Regulation No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (Market Abuse Regulation).

This current report is solely for information purposes and is published by the Company exclusively in order to provide essential information on the Offering. This current report is by no means intended, whether directly or indirectly, to promote the offering, subscription or purchase of the Sale Shares and does not represent advertisement or promotional material prepared or published by the Company for the purpose of promoting the Sale Shares or their subscription, purchase or offering or for the purpose of encouraging an investor, whether directly or indirectly, to acquire or subscribe for the Sale Shares. The Company has not published and has no intention of publishing any materials aimed at promoting the Sale Shares or their subscription or purchase after the date of this current report.

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All offers of the Sale Shares will be made pursuant to an exemption from the requirement to produce a prospectus under the Prospectus Regulation. This current report is being distributed to persons in the United Kingdom only in circumstances in which section 21(1) of the Financial Services and Markets Act 2000, as amended ("FSMA") does not apply.

No prospectus will be made available in connection with the matters contained in this current report and no such prospectus is required (in accordance with the Prospectus Regulation) to be published. This current report and the terms and conditions set out herein are for information purposes only and are directed only at persons who are: (a) persons in Member States of the European Economic Area who are qualified investors within the meaning of article 2(e) of the Prospectus Regulation by cross-reference to categories of persons who are, or who may elect to become, professional clients or eligible counterparties (within the meaning of the markets in financial instruments directive (2014/65/EU) (MiFID II)) ("Qualified Investors"); and (b) in the United Kingdom, Qualified Investors (within the meaning of Article 2(e) of the Prospectus Regulation as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended)) who are persons who (i) have professional experience in matters relating to investments falling within the definition of "investment professionals" in article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order"); (ii) are persons falling within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order; or (iii) are persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as "relevant persons"). This current report and the terms and conditions set out herein must not be acted on or relied on by persons who are not relevant persons.

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Legal basis: Article 17(1) MAR – inside information

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