

## ESPI report

Company: Photon Energy N.V.

Number: 45/2021

Date: 2021-11-03

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

**Title:** Photon Energy to develop 300 MW / 3.6 GWh RayGen solar storage project in Australia

### Detailed data:

The management board of Photon Energy N.V. announces that the Company has secured land for 1,200 ha in an undisclosed location 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.

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.

**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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