

ESPI report

Company: Photon Energy N.V.

Number: 9/2022

Date: 2022-04-11

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

Title: Photon Energy Group Publishes 2021 Annual Report and Sustainability Report

Detailed data:

The Management Board of Photon Energy N.V. informs that the Group today published both its Annual Report 2021 and its Sustainability Report 2021. The Annual Report covers the most relevant and material information relating to the Company's business, strategy and governance, as well as its audited financial statements, prepared in accordance with international financial and reporting standards. The Sustainability Report includes the Company's first green financing report, enabling the Company's investors, bondholders and other stakeholders to follow the development of the assets and projects funded by the Company's Green EUR Bond 2021/2027.

Key highlights from the Company's Annual Report 2021 include:

- ▶ The Company posted a record revenue of EUR 36.359 million (+28.7% YoY) for 2021, while EBITDA grew to EUR 9.584 million (+13.6% YoY).
- ▶ The Company's first green bond was placed in the amount of EUR 55 million, attracting many existing investors, as well as new private and institutional investors such as the European Bank for Reconstruction and Development (EBRD).
- ▶ The cash position of the Company increased to EUR 32.506 million at the end of 2021, compared to EUR 9.893 million at the end of 2020, demonstrating a solid financial situation and allowing the Company to deliver on its strategic objectives.
- ▶ The Company reported 103.3 GWh of electricity produced compared to 70.0 GWh in 2020, crossing the 100 GWh mark for the first time. This represents an avoidance of 43,864 tonnes of CO₂ emissions in 2021.
- ▶ Two power plants with a combined capacity of 14.6 MWp were connected in Leeton, Australia along with a 1.4 MWp installation in Tolna, Hungary. These new plants are selling clean energy through the electricity markets on a merchant basis, without the need for state support.
- ▶ The Company more than doubled its project pipeline in Hungary, Poland and Romania, its current core European markets, bringing the pipeline to a combined PV capacity of 490 MWp.
- ▶ 1,200 hectares of land was secured by the Company in South Australia to develop the world's largest energy storage project to date, excluding pumped hydro. RayGen's unique solar technology will be deployed in the 300 MWp project, which has a 3.6 GWh target energy storage capacity.
- ▶ The Company delivered a hybrid renewable energy project on Lord Howe Island, a UNESCO World Heritage Site, located in the Tasman Sea. The 1.3 MWp power plant, connected to a 3.7 MWh Tesla Powerpack battery energy storage system, has reduced the island's diesel consumption by 67%.

Key highlights from the Company's Sustainability Report 2021 include:

- ▶ The Company released its first green financing report, enabling investors, bondholders and other stakeholders to follow the development of the assets and projects funded by its Green EUR Bond 2021/2027.
- ▶ The Company initiated the tracking of its carbon footprint across Scope 1 and 2 emissions.
- ▶ Pilot biodiversity projects were launched in Australia and in the Czech Republic.
- ▶ The Company implemented additional measures to mitigate risks related to the supply chain, performed an audit of waste management practices at its offices and set up a whistleblowing system for stakeholders to report concerns.

The annual report is available at <https://www.photonenergy.com/uploads/reports/annual/2021/peg-annual-report-2021.pdf>

The Sustainability report is available at <https://www.photonenergy.com/uploads/sustainability/peg-sustainability-report-2021.pdf>

Legal basis: Art. 17.1 MAR.

Attachment: none.

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