

PHOTON ENERGY PLACES INNOVATIVE 6%-BOND IN CZECH REPUBLIC

Prague / Amsterdam 24 November 2016 – Global solar power solutions provider Photon Energy NV has today started the public offering of a 6% corporate bond in the Czech Republic. The nominal value is 30,000 CZK, the maximum volume is 1.050 Mio. CZK. With a monthly coupon the bond represents an innovative investment opportunity for retail investors in the Czech Republic. The bond will also be publicly traded after the placement, giving investors the possibility of daily liquidity. The proceeds from the issue are intended to be used to build solar power plants in Australia.

The Czech National Bank approved the bond prospectus on 23 November 2016. During the public offering, investors in the Czech Republic can subscribe to the bond directly through the issuer. The nominal value of the bond was set at 30,000 CZK to make the bond more widely accessible. The bonds are intended to be traded on the Prague Stock Exchange and the RM system, giving investors the added bonus of daily liquidity. The term of the bond is 7 years.

„After detailed analysis of the Czech bond market we believe that we are offering an innovative investment vehicle with an attractive coupon, monthly payment and daily liquidity. We want to use the proceeds from the issue to expand our portfolio of power plants in Australia, where we have been active since 2011 and where solar energy today is competitive without the need for state subsidies. By adding large-scale power plants in Australia to our portfolio, we will be able to even out seasonal dips in energy production from our current portfolio”, commented CEO Georg Hotar.

In 2013 Photon Energy issued a 5-year bond in EUR in Germany, which is being traded in Frankfurt and Vienna. Thanks to its quarterly coupon payment, a history of 14 paid coupons and improving financials, the bond is currently traded above its nominal value.

Financially, Photon Energy in 2015 recorded its best result for the last five years. Revenues grew from 11.76 Mio. EUR in 2014 to 13.321 Mio. EUR. This resulted in an EBIT growth of 75,8% to 6.145 Mio. EUR and a swing from a negative EBIT of -0.924 Mio. EUR to a positive 1.113 Mio. EUR. This growth also projected into a reduction of the loss after taxation from -5.034 Mio. EUR in 2014 to -1.720 Mio. EUR in 2015. The 2016 half-year-figures show this positive trend continuing.

“With this placement we are offering CZK-investors an attractive longer term investment, for which there is certainly demand in the Czech Republic, not least because of the policy of the Czech National Bank”, Hotar added.

The bond can be subscribed to directly through the issuer by filling out an online form at <http://bond16.photonenergy.com> or through security brokers.

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ABOUT PHOTON ENERGY

Photon Energy NV is a global solar power solutions and services company covering the entire lifecycle of solar power systems. Since its foundation in 2008 Photon Energy has built and commissioned more than 50 MWp of solar power plants across two continents and supplied the technology for many more projects. Photon Energy's O&M division provides operations and maintenance services for over 180 MWp worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit www.photonenergy.com