

Clean energy and water. The fundamentals of life.

Photon Energy Group is a global provider of renewable energy and clean water solutions.

Photon Energy N.V. is a publicly traded company listed in Warsaw, Prague, Frankfurt and Xetra (ISIN NL0010391108, WKN A1T9KW) with publicly traded bonds.

Photon Energy's solutions for energy producers cover the entire lifecycle of photovoltaic systems, and our tailor-made

products and services help consumers make the most of the energy transition. Our subsidiary Lerta is Poland's third largest energy aggregator, with electricity trading licenses in six countries. As an independent power producer, we own and operate PV installations around the world.

Photon Water offers comprehensive clean water solutions, including our proprietary nanoremediation technology to address PFAS contamination.

Shares & Bonds

THE SHARE

ISIN (Warsaw, Prague, Frankfurt Stock Exchange)	NL0010391108
Shares outstanding	59,711,579
Free-float shares	17,919,820
Market cap 22.05.2024	EUR 105 million
Net debt 31.03.2024	EUR 137 million
Enterprise value 22.05.2024	EUR 242 million

GREEN BOND 2021/27

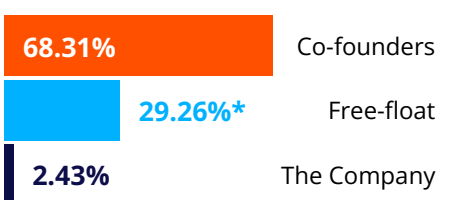
ISIN	DE000A3KWKY4
Traded	Open Market in Frankfurt*
Coupon	6.50% per annum
Payment period	Quarterly
Denomination	EUR 1,000
Redemption date	22. 11. 2027

[* More information](#)

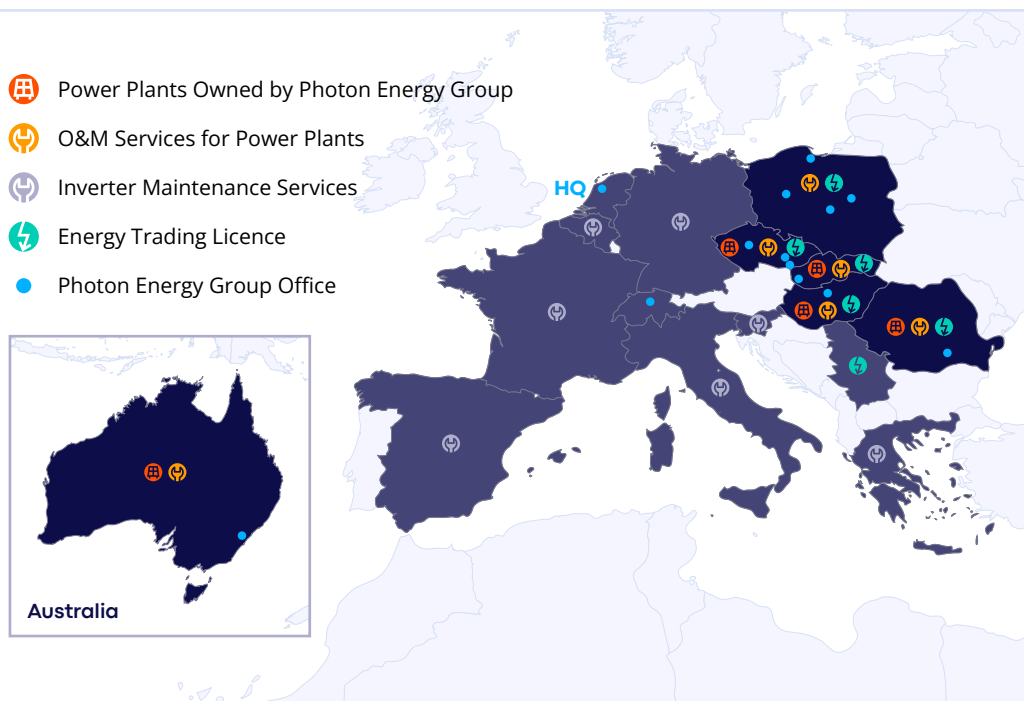
Investment Highlights

- ▶ Renewable energy producer and provider of comprehensive energy solutions.
- ▶ Developer of innovative, proprietary nanoremediation technology for PFAS contamination.
- ▶ Proven, sustainable business model and focused investment criteria.
- ▶ Long-term growth strategy and experienced management team with a proven track record.
- ▶ Transparent and open communication with capital markets

Shareholding Structure



* including Lerta founders' shareholding of 5.78%



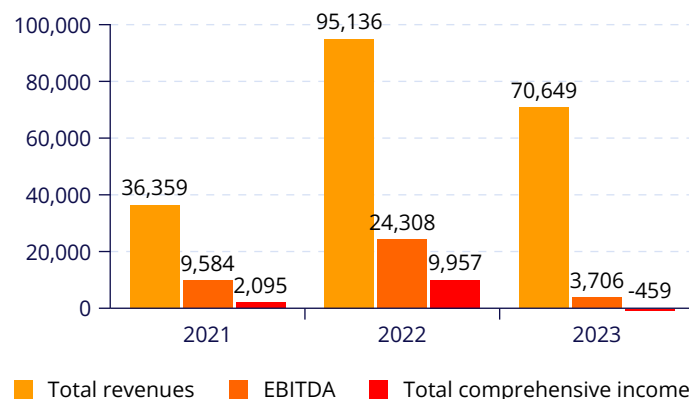
- 160+ MWp** constructed
- 132.8 MWp** proprietary portfolio
- 139.8 GWh** produced in 2023
- 700+ MWp** O&M portfolio
- 1,200 MWp** PV project pipeline
- 440+ MW** aggregated assets through VPP

Key Financial Indicators

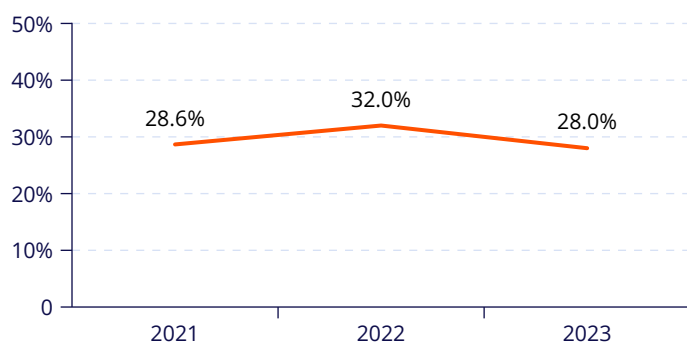
All financial figures in thousands of EUR

Selected Financial Data	2021	2022	2023
Total revenues	36,359	95,136	70,649
EBITDA	9,584	24,309	3,706
EBIT	-712	16,985	-5,196
Profit/loss after taxation	-6,433	6,262	-15,750
Total comprehensive income	2,095	9,957	-459
Liquid assets	39,362	21,358	12,978
Total assets	196,618	253,694	277,424
Total equity	51,538	70,475	69,504
Total liabilities	145,080	183,219	207,920
Operating cash flow	6,221	2,847	7,214

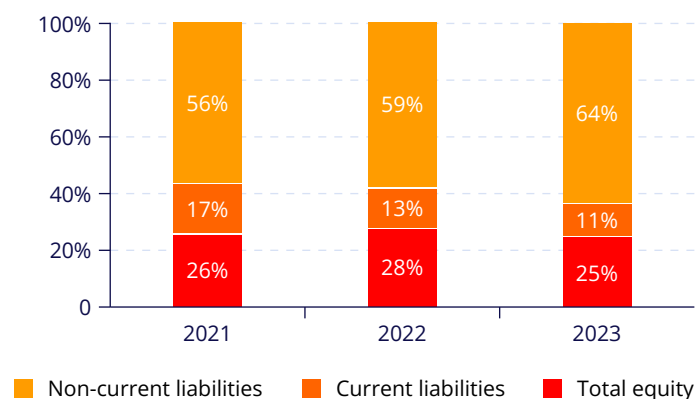
Revenue, EBITDA & Total Comprehensive Income



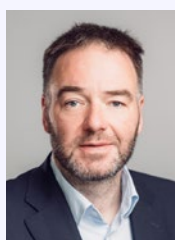
Adjusted Equity Ratio



Breakdown of Liabilities & Equity



Leadership Team



Georg Hotar

CEO and Co-founder

Georg co-founded Photon Energy in 2008. He has extensive knowledge of the solar energy industry and international finance. In 2000 he established Central European Capital, a regional finance and strategy advisory boutique. He has also held various positions in financial services in London, Zurich and Prague.



Michael Gartner

CTO and Co-founder

Michael developed one of the first large PV installations in the Czech Republic before co-founding Photon Energy in 2008. He relocated to Australia in 2011 to start Photon Energy Australia, and is now instrumental in driving Photon Energy's off-grid and solar-hybrid power solutions.



David Forth

CFO

David is a British national who has gained extensive experience in top managerial positions with multinational companies including British Petroleum, BAT, Schneider Electric, Adecco and Costa Coffee. David is a British Chartered Accountant (FCA), qualifying with KPMG in London, and has a Degree in Law from Queen Mary University of London.



Ricky D'Ambrosca

COO

Rick is responsible the day-to-day administration of Photon Energy Group and its operational functions as a business. He joined the company in 2022 in order to strengthen our management team during this period of growth.