Photon Energy Invites Bondholders to Vote on Measures Enhancing Transparency and Representation During Restructuring Preparations

- *Appointment of a Joint Representative to represent bondholders throughout the review process*
- *Commitment to conduct an Independent Business Review (IBR) to assess restructuring options*
- *Vote concerns preparatory measures only – no restructuring proposal is being submitted for approval at this stage.*

Amsterdam, 30 July 2026 – Photon Energy N.V. (the "Company" or the "Group") announces the publication of an Invitation to Vote addressed to holders of its EUR Green 6.5% Bond 2021/2027 (ISIN: DE000A3KWKY4, WKN: A3KWKY). The proposed resolutions are intended to establish an appropriate framework for evaluating and preparing a potential future restructuring of the bond while safeguarding bondholders' interests and ensuring business continuity.

The Company is seeking bondholders approval for a set of preparatory measures designed to support constructive engagement with bondholders and facilitate the development of a comprehensive restructuring solution in light of the Company's current financial situation and ongoing market challenges. Importantly, bondholders are not being asked to approve a restructuring of the bond at this stage. Any future proposal affecting the economic terms of the bond, including maturity, principal or interest payments, would be presented separately and remain subject to approval by bondholders at a future meeting.

The proposed resolutions include:

- the appointment of Joint Representative of the bondholders, providing independent oversight and representation of bondholders throughout the review and restructuring process;
- a temporary waiver relating to the publication deadline of the Company's audited 2025 Annual Report; and
- a targeted amendment to the definition of the Adjusted Equity Ratio proposing a technical amendment to the definition to ensure that regulatory events outside management's control, are treated consistently in the covenant calculation and excluded in the same consistent manner from all business segments of the Group.

In addition, the Company commits to engaging an independent business review provider to perform a comprehensive Independent Business Review (IBR). The IBR is intended to provide bondholders and other stakeholders with an independent assessment of the Company's financial position, business prospects and strategic alternatives, and to serve as the basis for the evaluation and development of any future restructuring proposal.

The Company believes these preparatory measures represent a balanced approach that enhances transparency, strengthens bondholder representation and creates the governance framework necessary to assess strategic alternatives in an orderly manner. The measures are intended to preserve value for stakeholders while ensuring that bondholders remain appropriately informed and protected throughout the process.

The voting process will be conducted as a Vote Without Meeting under the German Bond Act (SchVG). Bondholders will be able to submit their votes during the voting period commencing on 1 September 2026 at 14:00 CEST and ending on 8 September 2026 at 14:00 CEST. Detailed voting instructions and all relevant documentation have been made available to bondholders on the Company's website in section Investor Relations/Bonds.

Georg Hotar, CEO of Photon Energy stated:
"The resolutions put forward are intended to provide the transparency, independent oversight and flexibility required to evaluate potential restructuring solutions in a structured and collaborative manner. We believe these measures are in the best interests of both the Company and its bondholders and represent an important step towards achieving a sustainable long-term outcome."

About Photon Energy Group – photonenergy.com

Photon Energy Group delivers solar energy and clean water solutions worldwide, supporting the transition to sustainable and low-carbon technologies. Since 2008, Photon Energy has built and commissioned solar plants with over 200 MWp capacity and currently owns 135 MWp of assets. The Group provides operations and maintenance services for more than 1.2 GWp globally. Photon Energy Group's water division offers clean water and environmental remediation solutions, including patented PFAS removal technology. The Group is listed on the Warsaw, Prague, Frankfurt, and XETRA stock exchanges and is headquartered in Amsterdam with offices worldwide.