

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 1.12.2023 | EUR 115 million |
| Net debt 30.09.2023 | EUR 127 million |
| Enterprise value 1.12.2023 | EUR 242 million |

GREEN BOND 2021/27

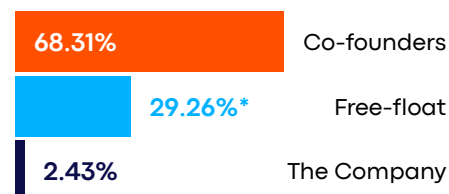
| | |
|-----------------|---------------------------|
| ISIN | DE000A3KWKY4 |
| Traded | Open Market in Frankfurt* |
| Coupon | 6.50% per annum |
| Payment period | Quarterly |
| Denomination | EUR 1,000 |
| Redemption date | 22. 11. 2027 |

[* More information](#)

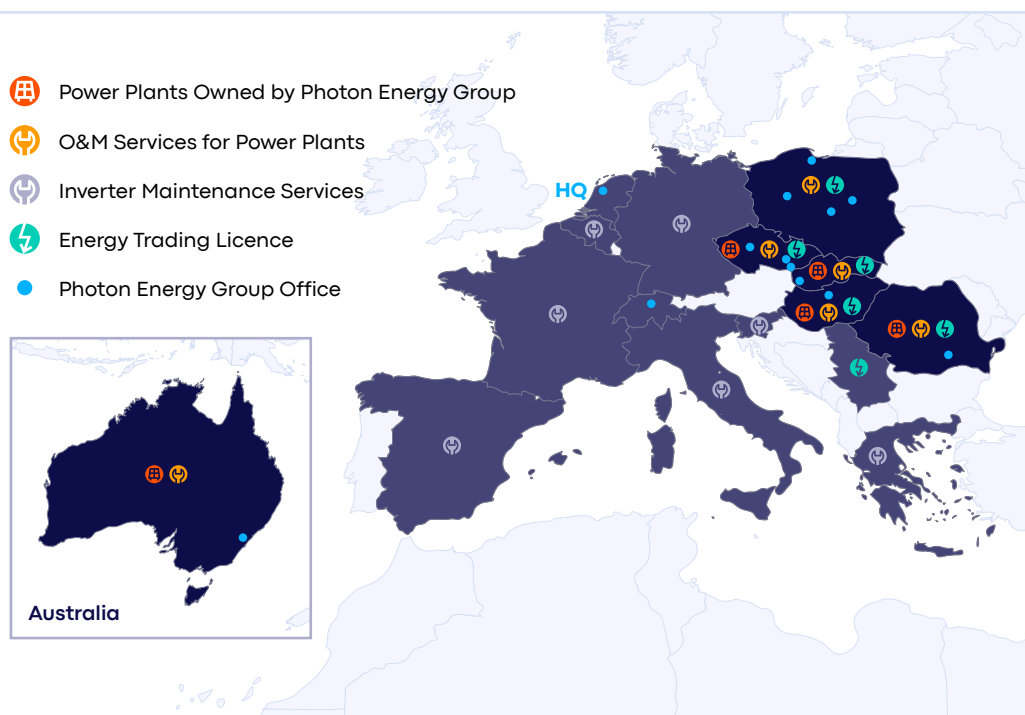
Investment Highlights

- ▶ 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%



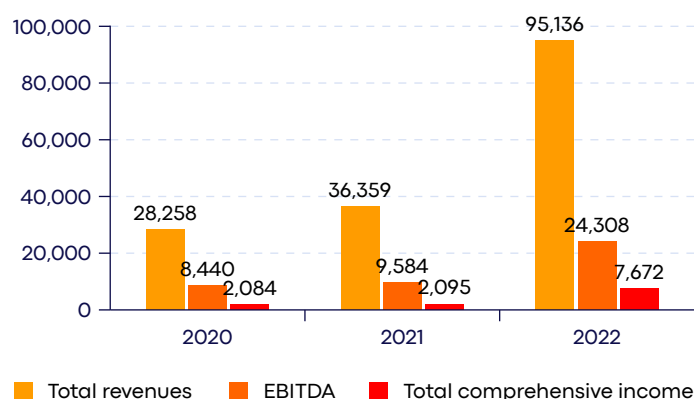
- 160+ MWp** constructed
- 131.1 MWp** proprietary portfolio
- 139.4 GWh** produced in 2023
- 700+ MWp** O&M portfolio
- 1,200+ MWp** PV project pipeline
- 420+ MW** aggregated assets through VPP

Key Financial Indicators

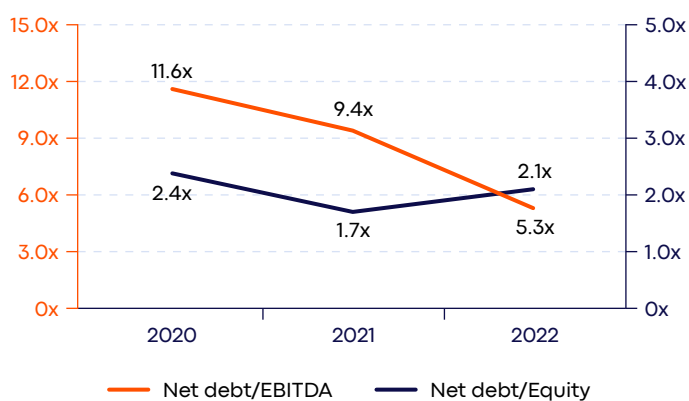
All financial figures in thousands of EUR

| Selected Financial Data | 2020 | 2021 | 2022 |
|----------------------------|---------|---------|---------|
| Total revenues | 28,258 | 36,359 | 95,136 |
| EBITDA | 8,440 | 9,584 | 24,308 |
| EBIT | -142 | -712 | 16,984 |
| Profit/loss after taxation | -8,693 | -6,433 | 6,262 |
| Total comprehensive income | 2,084 | 2,095 | 7,672 |
| Liquid assets | 14,290 | 39,362 | 21,358 |
| Total assets | 158,905 | 196,618 | 253,826 |
| Total equity | 40,074 | 51,538 | 70,475 |
| Total liabilities | 118,828 | 145,080 | 183,351 |
| Operating cash flow | 5,562 | 6,221 | 2,847 |

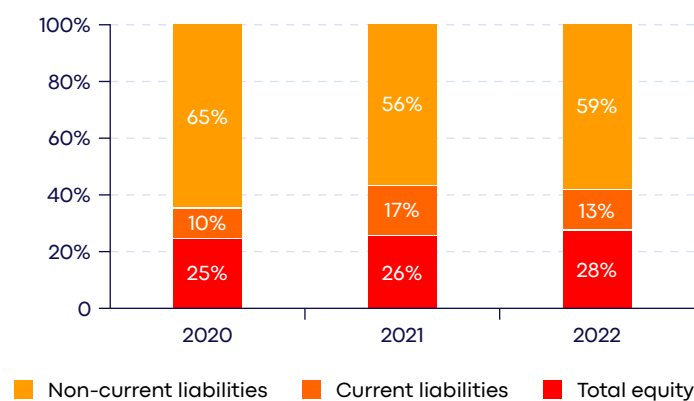
Revenue, EBITDA & Total Comprehensive Income



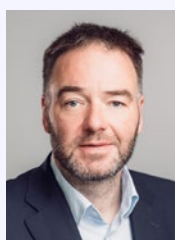
Debt Ratios



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'Ambrosia

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.