

PHOTON ENERGY CONTINUES POSITIVE TREND IN 2016 Q2

Photon Energy NV released its report for 2016 Q2, in which the company continued its positive trend of financial and operational improvements. Building on an already strong first quarter Photon Energy signed new contracts and strengthened its portfolio in Central Europe. The momentum carried on after the reporting period, when Photon Energy signed its biggest O&M deal so far. Financially Photon Energy grew its EBITDA by 5.4% YOY and EBIT increased by 9.2% YOY, resulting in a profit before taxation of EUR 0.199 million.

Amsterdam, 9 August 2016 - Global solar power solutions provider Photon Energy NV published its report for 2016 Q2 on 8 August 2016. *"We have completed a solid second quarter and first half of 2016 and are continuing on the positive trend seen in 2015"*, comments **Photon Energy CEO Georg Hotar**. *"Today, Photon Energy is in the best shape for several years, after a lot of steps were undertaken in terms of financing, restructuring and business orientation"*, Hotar explains.

Consolidated revenues increased by 5.4% YOY to EUR 4.530 million, leading to an increased EBITDA, which grew 5.4% to EUR 2.788 million. EBIT grew by 9.2% to EUR 0.966 million and Photon Energy recorded a profit before taxation of EUR 0.199 million (down from EUR 1.552 million profit for the same period last year). *"Lower bottom line results in the second quarter of 2016, compared with the same period of 2015, are attributable in part to a largely positive adjustment in the revaluation of derivatives last year, as well as to the release of an allowance also recorded in 2015 Q2"*, explains CEO Georg Hotar.

In 2016 Q2 Photon Energy strengthened its portfolio by acquiring the remaining 40% equity interest from its local JV partner in its Slovak portfolio PV power plant in Prša, with an installed capacity of 999 kWp. Photon Energy also remained focused on further expanding its Operations and Maintenance business in Europe. After the reporting period, the subsidiary Photon Energy Operations signed its biggest single full-O&M contract yet, for 28.5 MWp, with one of the leading Czech independent power producers. *"In the Czech Republic alone we now have almost 100 MWp in our O&M portfolio. The new contract underlines our ambitions to be the market leader in the Czech Republic and other markets. Photon Energy now provides O&M and monitoring services for more than 180 MWp in nine countries"*, Hotar concludes.

MEDIA CONTACT

Jan Krcmar

T +420 773 032 182

E jan.krcmar@photonenergy.com

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

**EXPERTS FOR THE
SOLAR AGE.**