

PHOTON ENERGY PRESS RELEASE

PHOTON ENERGY ACHIEVES FULL PLACEMENT OF BOND TOTALLING EUR 30 MILLION

- *On 7 September 2018 Photon Energy N. V. fully placed its 7.75 % corporate bond 2017/22 with a total volume of EUR 30 million.*
- *The net issue proceeds will flow into the construction of major utility-scale projects in Australia and Hungary for the company's own portfolio.*
- *Investors can still purchase the bond at the open market of the Frankfurt Stock Exchange and other stock exchanges in Germany.*

Amsterdam, 7 September 2018 – Photon Energy N.V. (WSE: PEN, NL0010391108, the “Group”) announces that it has successfully completed its five-year 7.75 % corporate bond (ISIN: DE 000A19MFH4) placement. The target volume of EUR 30 million was subscribed to in full before the end of the public placement that took place in Germany, Austria and Luxembourg, originally set until 20 September 2018.

In October 2017, Photon Energy launched a public offer for its second EUR-denominated 5-year corporate bond (with a coupon rate of 7.75 % and quarterly payments) together with an exchange offer for the holders of its first 8 % EUR-bond due and successfully repaid on 12 March 2018. The Group intends to use the remaining net issue proceeds for the construction of utility-scale PV power plants for its proprietary portfolio in Australia as well as in Hungary. Bankhaus Scheich Wertpapierspezialist AG accompanied the private placement of the bond issue as Selling Agent.

“We can now take advantage of our project development efforts to accelerate the Group’s growth and are excited about the potential of our business in our target markets Australia and Hungary. Both markets will allow us to expand our power plant portfolio and to substantially grow our electricity generation as well as operations and maintenance services businesses. We are looking forward to the opportunities that the coming quarters will bring and would like to thank our bond investors for the trust they placed in us,” comments Georg Hotar, CEO Photon Energy.

Based on the Group's improved financial results, its successful track record as a bond issuer including the repayment of the company’s first 8 % corporate bond, as well as on a stable trading price and good trading liquidity, the Photon Energy bond offers an attractive risk-return profile.

Investors can purchase the bond 2017/22 further on directly on the Open Market of the Frankfurt Stock Exchange where it has been trading since 27 October 2017. The bond is also traded on the stock exchanges in Berlin, Hamburg, Hannover, Munich and Stuttgart.

MEDIA CONTACT

Martin Kysly

T +420 774 810 670

E martin.kysly@photonenergy.com

ABOUT PHOTON ENERGY

Photon Energy N.V. 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 220 MWp worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit www.photonenergy.com.

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