

PHOTON ENERGY NEWS RELEASE

## PHOTON ENERGY LAUNCHES „GLOBAL INVESTMENT PROTECTION“

Amsterdam / Zürich, 3 September 2014 – Global solar power solutions provider Photon Energy today launched its subsidiary „Global Investment Protection“ (GIP) to provide effective protection tools to Renewable Energy investors. Based in Switzerland, GIP provides investors with services ranging from strategy formulation and structuring to providing the strongest possible investment protection in the light of spreading governmental measures leading towards expropriation. GIP's initial key markets are Italy, the Czech Republic and Bulgaria in relation to retroactive measures against solar investors.

Global Investment Protection AG offers investors effective solutions to defend themselves against destructive government measures, which are spreading fast across Europe, ranging from the forced renationalisation of health care and pension systems in Slovakia and Poland to retroactive tax measures by Italy, the Czech Republic, Bulgaria and other EU member countries against the photovoltaic (PV) industry.

GIP's initial key markets are Italy, the Czech Republic and Bulgaria. In the long-term GIP intends to provide its services to any investors in sectors facing the danger of unreasonable governmental measures leading towards expropriation. While starting out from the PV industry, GIP also intends to work with investors from other industries also outside the EU in the future, as effective investment protection is a fundamental question for all internationally active industrial, financial and private investors in today's volatile world. Excessive taxation and outright expropriation in natural resource-based and licensed industries like banks, insurances, telecommunications and electricity utilities in several EU member states exemplified by the case of Hungary prove that PV investors are not an exception.

In 2010 Photon Energy experienced firsthand the implementation of devastating retroactive measures by the Czech government, of which a 26% tax on PV plant revenues was only the tip of the iceberg. *“Given our experience we saw an urgent need to share our expertise in the legal defence against government measures which clearly violate legitimate expectations of investors in our industry and investment protection in general,”* explains **Georg Hotar, CEO of Photon Energy NV and Managing Director of Global Investment Protection AG**. *“With investment-destroying measures spreading like cancer, we detect a growing unease among investors and project lenders globally. Something needs to be done and we have developed concepts enabling investors to defend themselves effectively, if they put the right structure in place ahead of time. The time to act is now and prudent investors must react with the utmost urgency”*, Hotar warns.

The recent wave of retroactive regulatory and tax measures against Renewable Energy investments coincides with a massive effort by the EU Commission to dismantle investor protection in the EU. Until now this has been guaranteed by Bilateral Investment Treaties (BITs) and the Energy Charter Treaty (ECT). However, the writing is on the wall that the EU is hell-bent on allowing its member states to hurt industrial, financial and private investors through unfair, inequitable and retroactive measures with impunity.

For more information please visit [www.globalinvestmentprotection.com](http://www.globalinvestmentprotection.com) or contact [info@globalinvestmentprotection.com](mailto:info@globalinvestmentprotection.com)

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### 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 50 MWp of solar power plants across two continents, of which it owns 27 MWp, and supplied the technology for many more projects. Photon Energy's O&M division provides operations and maintenance services to more than 150 MWp of projects worldwide. [www.photonenergy.com](http://www.photonenergy.com)

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