

## ESPI report

Company: Photon Energy N.V.

Number: 18/2025

Date: 08-07-2025

Market types: Warsaw Stock Exchange and Prague Stock Exchange regulated markets

**Title:** Photon Energy Obtains Development Approval for Yadnarie Project and Sells the Project to AGL

Detailed data:

The Management Board of Photon Energy N.V. (the "Group" or the "Company") informs that its Australian subsidiary Photon Energy AUS SPV4 Pty Ltd has obtained development approval from the South Australian Department for Energy and Mining for its Yadnarie solar and long-duration energy storage project ("the Project"). The approval represents a significant milestone, enabling the commencement of construction and future operation of the Project.

Project Yadnarie will deploy RayGen Resources' ("RayGen") world-first solar-plus-storage technology. PV Ultra will concentrate sunlight onto Australian-made, highly efficient solar modules, and heat will be captured and stored in water reservoirs for on-demand electricity dispatch via Organic Rankine Cycle (ORC) turbines. Located in Cleve on South Australia's Eyre Peninsula, the Project will combine up to 150 MW of concentrated solar generation and 90 MW of thermal generation, integrated with at least 720 MWh of long-duration electro-thermal energy storage.

Following the receipt of development approval, the Company has entered into an agreement with AGL Energy Ltd. ("AGL") – Australia's largest energy generator – for the sale and transfer of 100% of the Project rights.

The expected proceeds from this transaction amount to EUR 1.1 million to be received in 2025 and EUR 2.2 million in 2026. Additionally, an estimated EUR 0.6 million is expected after the final commissioning of the power plant. The agreement also provides for a potential additional compensation if the Project is extended to its full capacity. However, as such an extension depends on AGL's internal investment decision, the timing and amount of any further proceeds remain outside the Company's operational control.

Photon Energy confirms that the sale transaction of Yadnarie project is in line with the Group's strategic focus on developing and monetizing renewable assets.

### Legal basis: MAR 17.1

RAPORT ODEBRANY: Raport UNI-EN przekazano do kancelarii Publiczna GPW.

Data odebrania: 2025-07-08 18:17

Konto: ESSPHOTRZE.

Funkcja skrótu dla paczki raportu (SHA)

fa9691750debce38dce31bae224debfa8c71afeee80f9697972f1f30818508