

ESPI report

Company: Photon Energy N.V.

Number: 5/2026

Date: 2026-02-23

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

Title: Photon Energy Group Informs About a Notice of Set-off of Remuneration Due Paid to Capacity Market Units

Detailed data:

The Management Board of Photon Energy N.V. informs that on 20 February 2026, the Company's fully owned subsidiary - Photon Energy Trading PL sp. z o.o. ("the Company") - received a letter from Polskie Sieci Elektroenergetyczne Spółka Akcyjna ("PSE") in which PSE informs the Company that pursuant to Article 498 of the Act of 23 April 1964 the Civil Code (Journal of Laws 2025, item 1071), that it intends to set off of the remuneration due to Photon Energy Trading PL sp. Z o.o. for the performance of the capacity obligation for January 2026 against the amount which is subject of a dispute between the Company and PSE in connection with the alleged failure of two Capacity Market units which were subject to capacity market contracts in the year 2024 to myeet the emission limit set for the the capacity market units in the year 2024.

Based on the letter from PSE the total gross amount of PLN 4,539,981.20 (approximately EUR 1,074,781) arising from the respective capacity agreements of the Company will be set off against the total gross total amount of PLN 16,281,758.51 (approximately EUR 3,854,492), which is subject of the dispute between the Company and PSE.

On 3 December 2025, the President of the Energy Regulatory Office issued a decision supporting PSE's position with regard to the alleged failure of two Capacity Market units.

On 17 December 2025, the Company filed an appeal against the Energy Regulatory Office's decision with the Competition and Consumer Protection Court. The Company intends to address the Court with a petition for an injunction against PSE's intention to offset the Company's Capacity Market remuneration with the disputed amount.

Legal basis: MAR 17.1

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

Data odebrania: 2026-02-23 06:30

Konto: ESSPHOTRZE.

Funkcja skrótu dla paczki raportu (SHA)

91831ce34df5744c65cd975f65a6b0f6d6c14e3ce7d5039784704a283f9e58dc