

Photon Energy Connects 10.3 MWp Solar PV Power Plants to the Grid in Romania

- ▶ The Company has completed and grid-connected one power plant with a generation capacity of 3.2 MWp near Făget, Timiș County, and another with a capacity of 7.1 MWp near Săhăteni, Buzău County.
- ▶ In Romania, the Company is building an additional five power plants with a combined capacity of 20.1 MWp, which are expected to be completed by the end of 2023.
- ▶ The total annual production of the power plants in Făget and Săhăteni is expected to be around 4.7 GWh and 10.9 GWh, respectively, corresponding to a combined expected revenue of around EUR 2.25 million in 2024 based on the current forward prices for electricity base load in Romania.

Amsterdam/Bucharest – 30 August 2023 – Photon Energy N.V. (WSE&PSE: PEN, FSX: A1T9KW) ('Photon Energy Group' or the 'Company') announces that Photon Energy Engineering Romania S.R.L. – the Group's Romanian subsidiary dedicated to engineering, procurement and construction (EPC) services – has completed and grid-connected two photovoltaic (PV) power plants in its Romanian market. The power plants have a combined generation capacity of 10.3 MWp.

'We are excited to have expanded our portfolio of operating solar PV assets by an additional 10.3 MWp,' said **Georg Hotar, CEO of Photon Energy Group**. 'Following the commissioning of our first six power plants in Romania earlier this year, the commissioning of the installations in Făget and Săhăteni represents another important milestone for Photon Energy in the Romanian renewable energy market, where we have an additional capacity of around 20 MWp in five different locations at an advanced stage of construction.'

The total annual production of the power plants is expected to be around 4.7 GWh and 10.9 GWh, respectively. High-efficiency bifacial photovoltaic modules mounted on single-axis trackers will deliver clean energy to the grids managed by E-Distribuție Banat (Făget) and Distribuție Energie Electrică Romania (Sahateni). The electricity generated will be sold on the energy market on a merchant basis, without any governmental support or a power purchase agreement with an energy off-taker.

The Company expects the power plants to generate around EUR 2.25 million in revenues in 2024 based on the current forward prices for electricity base load in Romania.

Located near Făget (Timiș County) and Săhăteni (Buzău County), the power plants extend over 4.8 and 10 hectares of greenfield land, respectively, and are equipped with a combined total of 18,300 photovoltaic modules. The power plants are owned and operated by special-purpose companies, which themselves are fully owned by Photon Energy Group.

The Company's IPP (Independent Power Producer) portfolio now includes 96 solar power plants, with a combined generation capacity of 123.4 MWp. At this time a total capacity of over 100 MWp is selling clean electricity directly on the energy market.

The Company is currently developing utility-scale solar PV projects with a combined capacity of over 1.2 GWp MWp in Australia and its key CEE markets, including 223 MWp in Romania, of which a total capacity of 20.1 MWp is at an advanced stage of construction.



In the Romanian market, Photon Energy offers a wide range of services including project development, EPC (engineering, procurement and construction) and O&M (operations and maintenance) of PV power plants. In addition, the Company distributes best-in-class PV components and builds PV rooftop installations for both commercial and industrial customers.



3,2 MWp solar PV power plant Făget 1 | Image source: Photon Energy Group



7,1 MWp solar PV power plant Săhăteni | Image source: Photon Energy Group

About Photon Energy Group – photonenergy.com

Photon Energy Group delivers solar energy and clean water solutions around the world. Its solar power services are provided by Photon Energy; since its foundation in 2008, Photon Energy has built and commissioned solar power plants with a combined capacity of over 130 MWp and has power plants with a combined capacity of 123.4 MWp in its proprietary portfolio. It is currently developing projects with a combined capacity of 1.2 GWp in Australia, Hungary, Poland and Romania and provides operations and maintenance services for 540 MWp worldwide. Through its fully owned subsidiary Lerta, the Group has electricity trading licenses in Poland, the Czech Republic, Slovakia, Hungary, Romania and Serbia. Lerta is the third largest provider of DSR services to the Polish TSO with a contracted capacity of 134 MW for 2023, and through its Virtual Power Plant (VPP) aggregates energy generators and consumers with a total capacity of nearly 300 MW. The Group's other major business line, Photon Water, provides clean water solutions including treatment and remediation services, as well as the development and management of wells and other water resources. Photon Energy N.V., the holding company for Photon Energy Group, is listed on the Warsaw, Prague and Frankfurt Stock Exchanges, as well as XETRA, Germany's leading online trading platform. Photon Energy Group is headquartered in Amsterdam, with offices in Australia and across Europe.

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