

PHOTON ENERGY PRESS RELEASE

## PHOTON ENERGY STARTS CONSTRUCTION ON 5.5 MWp SOLAR PROJECTS IN TISZAKÉCSKE, HUNGARY

- *Photon Energy broke ground on eight solar PV projects with a total capacity of 5.5 MWp DC in Tiszakécske, Hungary.*
- *The construction costs will be approximately EUR 5.8 million and the completed plants are projected to annually generate 6.7 GWh of electricity.*

**Amsterdam, 24 October, 2018** – Photon Energy (WSE: PEN, the 'Group') announces that its subsidiary Photon Energy Solutions HU Kft broke ground as EPC contractor on eight photovoltaic power plants with a total capacity of 5.5 MWp DC in Tiszakécske, Hungary.

The eight solar projects with a grid connection capacity of 495 kW each will be installed in the vicinity of the town Tiszakécske, located 86 km southeast of the capital Budapest.

Covering an area of 7.9 hectares, the power plants will be made up of some 20,000 Jinko polycrystalline modules that are expected to produce around 6.7 GWh of electricity per year. Subject to weather conditions, the power plants are expected to be connected to the grid of E.ON Tiszántúli Áramhálózati Zrt before the end of the year.

Photon Energy will perform the engineering, procurement and construction services through its subsidiary Photon Energy Solutions HU Kft. Once connected to the grid, the Group's subsidiary Photon Energy Operations HU Kft will provide long-term monitoring as well as operations and maintenance services to the systems. All eight power plants will become part of the Group's proprietary portfolio.

“Following the pilot installation of our first power plant in Hungary, located in the municipality of Fertőd, earlier this year, the start of construction on the first of a series of additional power plants represents another milestone towards Photon Energy's communicated goal to build 50 MWp of photovoltaic power plants for long-term ownership in Hungary until 2020,” comments Georg Hotar, CEO of Photon Energy.

The Group will own and operate these projects through eight fully-owned subsidiaries that each own a KAT license entitling them to a feed-in-tariff of some 32 HUF per kWh (approx. EUR 0.1 per kWh) over a period of up to 25 years, with a maximum approved and supported production of 15,575 MWh per license. Total annual revenues of all eight power plants are expected to amount to EUR 660,000. The total construction cost of the eight power plants is estimated at around EUR 5.8 million.

**MEDIA CONTACT****Martin Kysly**

T +420 774 810 670

E [martin.kysly@photonenergy.com](mailto: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](http://www.photonenergy.com).

**EXPERTS FOR THE  
SOLAR AGE.**