

PHOTON ENERGY NEWS RELEASE

## PHOTON ENERGY NV COMPLETES MERGER WITH FULLY-OWNED SUBSIDIARY „PHOTON ENERGY INVESTMENTS NV“

**Amsterdam, 11 August 2014 – Photon Energy NV has completed the merger with fully-owned subsidiary „Photon Energy Investments NV“, which had been announced in June. The management expects no significant changes for shareholders and bondholders. Photon Energy NV has now become legal successor and has taken over all obligations towards bondholders of Photon Energy Investments NV.**

Global solar energy solutions provider Photon Energy NV has completed its merger with fully-owned subsidiary Photon Energy Investments NV (PEINV), both headquartered in Amsterdam, Netherlands. The merger has been executed on 14 August 2014.

**CEO Georg Hotar** expects significantly lower operating expenses and improved group synergies. *“Photon Energy NV has taken over all obligations of the former subsidiary, such as coupon payments on the 8% corporate bond and investor communication, where we have set ourselves a very high standard”,* says Hotar.

Photon Energy NV is a publicly listed company with shares being traded on the Warsaw Stock Exchange and has also taken over all duties and obligations towards holders of the bond placed by Photon Energy Investments last year, which is traded on several stock exchanges in Germany and Austria. All the information published in PEINV's investor reports will be incorporated in Photon Energy's periodic investor reports. The merger shall have no impact on consolidated financial statements of Photon Energy NV Group, as Photon Energy Investments NV was fully consolidated.

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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 and supplied the technology for many more projects. Photon Energy's O&M division has more than 50 MWp of power plants under contract and is the leading provider of maintenance services for Satcon inverters. [www.photonenergy.com](http://www.photonenergy.com)

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