

PHOTON ENERGY PRESS RELEASE

PHOTON ENERGY EXPANDS ITS HUNGARIAN PIPELINE TO 20.6 MWp BY ADDING 13 PROJECTS IN TWO LOCATIONS

Photon Energy NV announces the expansion of its project pipeline by 5 additional projects in Fertőd as well as the acquisition of 5 project companies for the construction of 8 PV plants with a total installed capacity of 5.5 MWp near the North-Western Hungarian municipality of Tata. The announced new projects increase Photon Energy's photovoltaic project pipeline in Hungary to 20.6 MWp.

Amsterdam, 7 February 2018 – Global solar power solutions provider Photon Energy NV reported substantial growth of the company's project pipeline in Hungary, which increased nearly twofold thanks to the addition of the 13 new projects in different locations in Hungary. All the newly added projects are expected to reach the ready-to-build stage in 2018 Q2.

The municipality of Fertőd, in the Győr-Moson-Sopron region of Hungary, where the company's fully-owned subsidiary Fertőd Napenergia-Termelő Kft. is in the process of constructing the Group's first photovoltaic power plant in Hungary with an installed capacity of 528 kWp to be completed and connected to the grid before the end of February 2018 (from now on referred to as Fertőd I) saw the addition of five projects (from now on referred to as Fertőd II). The newly added Fertőd II projects are expected to reach the ready-to-build stage in 2018 Q2 and are planned to have a total combined installed capacity of 3.5 MWp.

Near the North-Western Hungarian municipality Tata, Photon Energy NV announced the acquisition of 5 project companies with all land, grid connection capacity rights and KÁT licenses required for the construction of 8 PV plants with a total installed capacity of 5.5 MWp. These projects are also expected to reach the ready-to-build stage in 2018 Q2.

The announced project acquisitions increase Photon Energy's photovoltaic project pipeline in Hungary to 20.6 MWp, of which the 8 projects in Almásfüzitő represent 5.5 MWp, the 6 projects in Fertőd (I & II) represent 4.0 MWp, the 8 projects in Monor represent 5.6 MWp and the 8 projects in Tata represent 5.5 MWp.

"In our pursuit to add 50 MWp of operating PV plants to our Hungary portfolio by year-end 2019 this acquisition marks a significant step forward and adds supports to our outlook for a dynamic year 2018," comments **Photon Energy CEO Georg Hotar**.

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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 210 MWp worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit www.photonenergy.com.

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