

PHOTON ENERGY NEWS RELEASE

PHOTON ENERGY REACHES 105 MWp O&M IN CZECH REPUBLIC

Amsterdam / Prague, 8 December 2016 – Global solar solutions provider Photon Energy NV has signed new contracts for operations and maintenance of solar PV power plants in the Czech Republic. With the new contracts worth 8.3 MWp, Photon Energy has exceeded the 100 MWp milestone in the Czech Republic and is nearing 200 MWp for O&M services worldwide. This year alone the company's customer base grew by 45 MWp. Photon Energy's know-how in the service of central PV inverters – in this case Siemens – has again played a central role.

“With these new contracts we have reason to believe that we are currently the largest independent O&M provider in the still very heterogeneous Czech PV market”, says CEO Georg Hotar. “Exceeding 100 MWp in the Czech Republic is of course a big moment for us and we hope to expand further, both here and in other markets”, he added. In total Photon Energy now services more than 194 MWp of solar PV plants worldwide.

Operations and Maintenance (O&M) of solar power plants includes aspects and services such as remote production monitoring, technical maintenance, repairs but also administrative services. *“O&M contracts are very attractive given the long lifespan of solar power plants. Owners of PV power plants know that their projects are taken care of and for us they constitute long-term recurring revenues”, Hotar explains.*

„The Czech market is still very fragmented and has plenty of opportunity for us to grow much further”, comments Hotar. “We believe this also sends a message to potential investors, who are considering investing in our bonds, that we are an established player on the local PV market”. Photon Energy is currently offering an innovative corporate bond in the Czech Republic, with an annual 6% interest and monthly coupon payments, aimed at retail and institutional investors. The bond has a nominal value of 30,000 CZK and after the end of the subscription period on 11 December it is intended to be traded on the Prague Stock Exchange and the RM System.

Of the new power plants under contract, 7.3 MWp run on Siemens central inverters and will be serviced by the company's subsidiary Photon Energy Cardio, which specialises on servicing central PV inverters. Photon Energy Cardio has the knowledge to service as well as refurbish central inverter parts as well as access to spare parts.

Earlier this year Photon Energy took over the O&M of 28.5 MWp for one of the leading Czech independent power producers, Energy 21. Photon Energy Cardio also installed its “String Monitoring Unit” – a hardware solution for large-scale PV power plants – at the largest Czech solar PV power plant owned by the largest Czech energy utility ČEZ.

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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 approximately 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 190 MWp worldwide. Photon Energy is headquartered in Amsterdam and has offices in Europe and Australia. For more information please visit www.photonenergy.com