

PHOTON ENERGY NEWS RELEASE

PHOTON ENERGY ACQUIRES 520 KW SOLAR PV PROJECT IN HUNGARY

Amsterdam – Global solar power solutions provider Photon Energy N.V. announces the acquisition of a project for a 520 KWp solar power plant in the North-West of Hungary. The project is ready-to-build and Photon Energy intends to start construction in 2017Q3 and connect the power plant before year-end.

Photon Energy acquired 100% of the shares in Fertőd Napenergia-Termelő Kft., a Hungarian limited-liability company owning all licenses, rights and permits (including a valid construction permit) for the construction of a 520 KWp (DC) photovoltaic power plant (subject to a 499 KW AC grid connection). The project is located in the municipality of Fertőd, in the Győr-Moson-Sopron region of Hungary.

The PV plant is eligible for support under the KAT support system guaranteeing an off-take price of HUF 31,770 (EUR 103.34) per MWh of electricity supplied to the grid. During the 25-year support period the power plant is licensed to sell 14.3 GWh of renewable energy, generating revenues of at least EUR 1.478 million over the entire period.

“The acquisition of the Fertőd project expands Photon Energy’s project pipeline in Hungary to 12 projects with a planned installed capacity of 6.8 MWp”, explained Photon Energy CEO Georg Hotar. “We have certainly hit the Hungarian ground running. With this project we are sending a clear signal to our investors that we are committed to expanding our portfolio of power plants and with it significantly strengthen our long-term revenues”, Hotar concluded.

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