

Clean energy and water. The fundamentals of life.

Photon Energy Group is a global provider of renewable energy and clean water solutions.

Photon Energy N.V. is a publicly traded company listed in Warsaw, Prague, Frankfurt and Xetra (ISIN NL0010391108, WKN A1T9KW) with publicly traded bonds.

Photon Energy's solutions for energy producers cover the entire lifecycle of photovoltaic systems, and our tailor-made

products and services help consumers make the most of the energy transition. Our subsidiary Lerta is Poland's third largest energy aggregator, with electricity trading licenses in six countries. As an independent power producer, we own and operate PV installations around the world.

Photon Water offers comprehensive clean water solutions, including our proprietary nanoremediation technology to address PFAS contamination.

Shares & Bonds

THE SHARE

ISIN (Warsaw, Prague, Frankfurt Stock Exchange)	NL0010391108
Shares outstanding	59,819,838
Free-float shares	17,990,627
Market cap 30.04.2023	EUR 158 million
Net debt 31.03.2023	EUR 138 million
Enterprise value 30.04.2023	EUR 296 million

BONDS

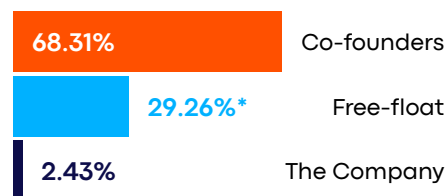
	Green Bond 2021/27	CZK 2016/23
ISIN	DE000A3KWKY4	CZ0000000815
Traded	Open Market in Frankfurt*	Free Market in Prague
Coupon	6.50% per annum	6% per annum
Payment period	Quarterly	Monthly
Denomination	EUR 1,000	CZK 30,000
Redemption date	22. 11. 2027	12. 12. 2023

[* More information](#)

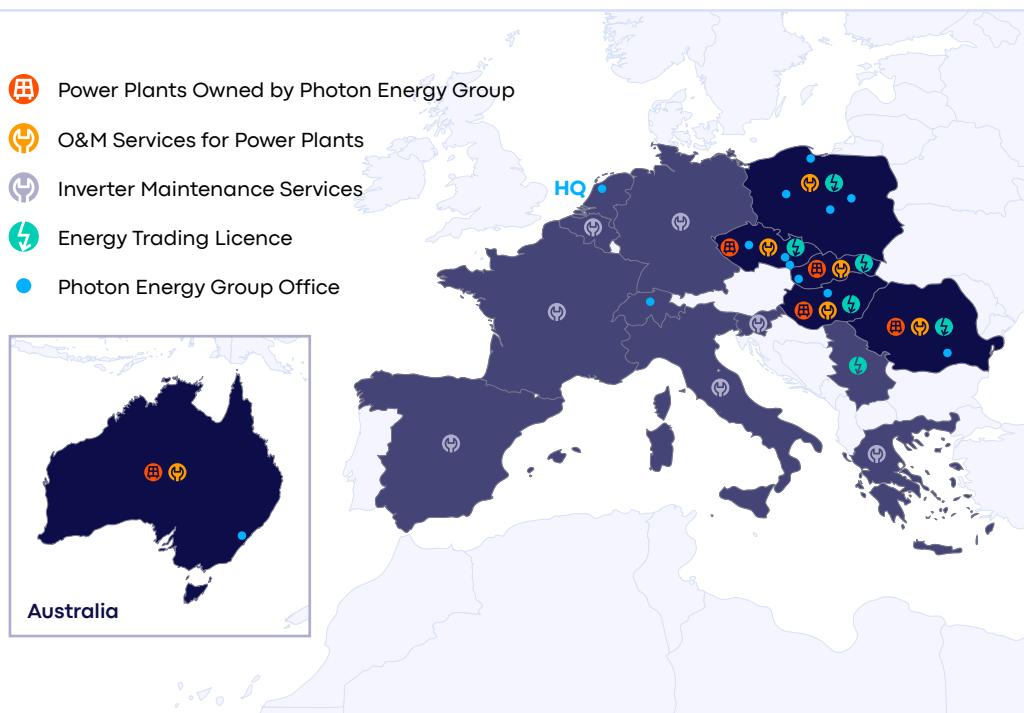
Investment Highlights

- ▶ Renewable energy producer and provider of comprehensive energy solutions.
- ▶ Developer of innovative, proprietary nanoremediation technology for PFAS contamination.
- ▶ Proven, sustainable business model and focused investment criteria.
- ▶ Long-term growth strategy and experienced management team with a proven track record.
- ▶ Transparent and open communication with capital markets

Shareholding Structure



* including Lerta founders' shareholding of 5.78%



140+ MWp
constructed



113.1 MWp
proprietary portfolio



121.6 GWh
produced in 2022



400+ MWp
O&M portfolio



900+ MWp
PV project pipeline



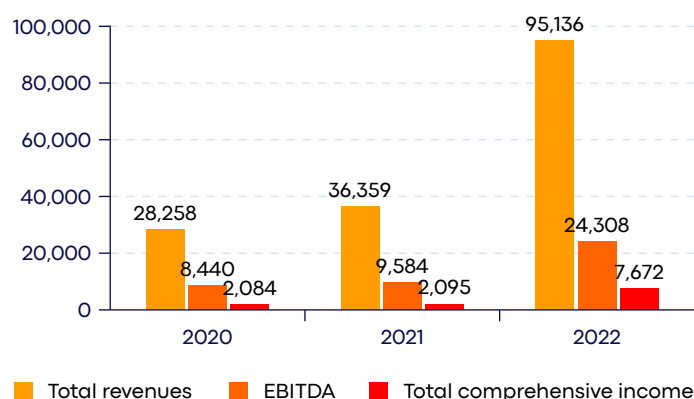
280+ MW aggregated
assets through VPP

Key Financial Indicators

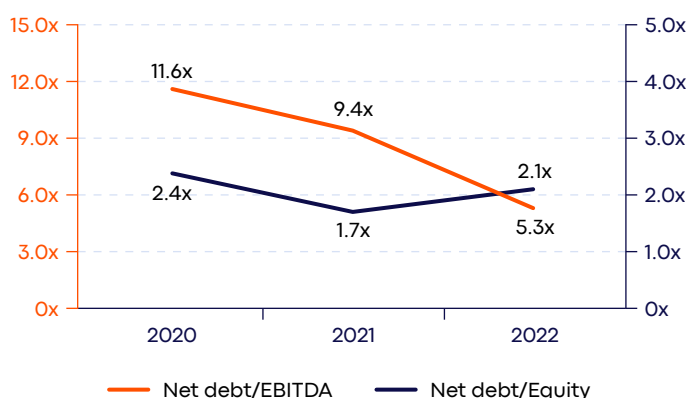
All financial figures in thousands of EUR

Selected Financial Data	2020	2021	2022
Total revenues	28,258	36,359	95,136
EBITDA	8,440	9,584	24,308
EBIT	-142	-712	16,984
Profit/loss after taxation	-8,693	-6,433	6,262
Total comprehensive income	2,084	2,095	7,672
Liquid assets	14,290	39,362	21,358
Total assets	158,905	196,618	253,826
Total equity	40,074	51,538	70,475
Total liabilities	118,828	145,080	183,351
Operating cash flow	5,562	6,221	2,847

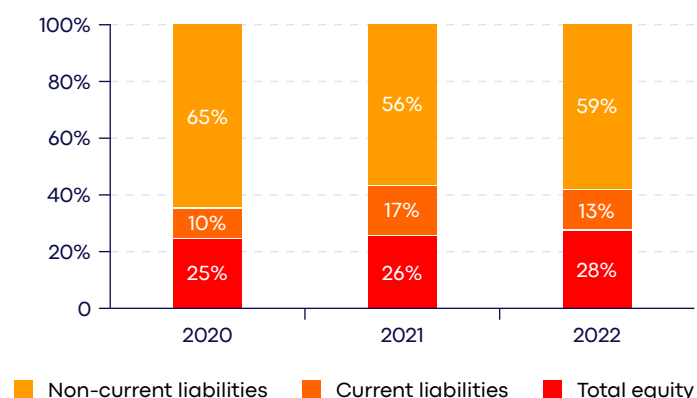
Revenue, EBITDA & Total Comprehensive Income



Debt Ratios



Breakdown of Liabilities & Equity



Leadership Team



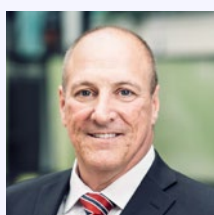
Georg Hotar CEO, Interim CFO and Co-founder

Georg co-founded Photon Energy in 2008 and was the company's CFO until 2011. Since then he has spearheaded the group's expansion in Europe and overseas as CEO. Georg has extensive knowledge of the solar energy industry as well as in international finance. Before Photon Energy, Georg established a finance and strategy advisory boutique focused on the CEE region and previously held various positions in financial services in London, Zurich and Prague.



Michael Gartner CTO and Co-founder

Michael developed one of the first large PV installations in the Czech Republic before co-founding Photon Energy in 2008. Michael was CEO of Photon Energy until rolling out the company's business in Australia. Michael is instrumental in driving Photon Energy's off-grid and solar-hybrid power solutions. Before Photon Energy, Michael ran an investment boutique and was an analyst and head of fixed income sales at ING and Commerzbank Securities in Prague.



Ricky D'Ambrosca COO

Ricky is responsible for the day-to-day administration of Photon Energy Group and its operational functions as a business. He joined the company in 2022 in order to strengthen our management team during this period of growth. Previously, Ricky worked at ADP Employer Services as senior client services director for the EMEA region. He has led 450+ associates spanning twenty countries providing services for 250 clients for 100 large corporate entities.