

## PRESS RELEASE

### **Leclanché announces CHF 2.7 million equity investment by Baring Asset Management as part of broader capital raising**

**YVERDON LES BAINS, Switzerland, 7 April 2017:** Leclanché SA (SIX: LECN), one of the world's leading energy storage solution companies, announced today the successful addition of CHF 2.7 million of equity from Baring Asset Management Limited.

The investment forms part of a major capital raise planned in 2017, including a targeted total private placement of CHF 7 million and a strategic alliance with an Asian industrial partner to support growth initiatives.

The current fund raising complements the CHF 11.1 million private placement of equity announced in August 2016, which brought in Baring Asset Management Limited and other new institutional investors including Herald Investment Trust Plc, KBI Global Investors Ltd (formerly Kleinwort Benson Investors) and Shamir Capital. The summer funding also included investment and loan conversion from existing shareholders ACE & Cie, Bright Cap SICAV SA, Jade Crest Limited and Recharge A/S.

Leclanché is also improving its capital efficiency through increased access to off-balance sheet project financing. In December 2016, Maple Leaf LP, the holding company for Leclanché's Canadian utility grid project, secured a construction loan to build and commission the first two sites for the IESO installation totalling 12MWh (27MW), which represents the first portion of a 53MWh development for IESO. This follows financing by SGEM of the Company's 10MWh (23MW) Marengo grid project in Chicago, announced in November 2016, for which it has already delivered the battery energy storage system.

**Anil Srivastava, CEO of Leclanché, said: "We are delighted that Baring Asset Management has invested growth capital in the Company again. We have a very strong pipeline of projects amounting to over 450 MWh and continue to out perform the sector in terms of our revenue performance. Our further fundraising is on track and we look forward to updating the market in due course. "**

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#### **About Leclanché**

Leclanché is one of the world's leading fully vertically integrated energy storage solution providers. It delivers a wide range of energy storage solutions for homes, small offices, large industries, electricity grids, as well as hybridization for mass transport systems such as bus fleets and ferries. Established in 1909, Leclanché has been a trusted provider of battery energy storage solutions for over 100 years. Founded in the tradition of Georges Leclanché, the inventor of the dry cell battery, Leclanché today has a rich portfolio of Battery Energy Storage Systems (BESS) that include bespoke battery systems from industry leading lithium-ion solutions.

Leclanché is listed on the Swiss stock exchange, and is the only listed pure-play energy storage company in the world.

SIX Swiss Exchange: ticker symbol LECN | ISIN CH 011 030 311 9

## **Disclaimer**

This press release contains certain forward-looking statements relating to Leclanché's business, which can be identified by terminology such as "strategic", "proposes", "to introduce", "will", "planned", "expected", "commitment", "expects", "set", "preparing", "plans", "estimates", "aims", "would", "potential", "awaiting", "estimated", "proposal", or similar expressions, or by expressed or implied discussions regarding the ramp up of Leclanché's production capacity, potential applications for existing products, or regarding potential future revenues from any such products, or potential future sales or earnings of Leclanché or any of its business units.

You should not place undue reliance on these statements. Such forward-looking statements reflect the current views of Leclanché regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that Leclanché's products will achieve any particular revenue levels. Nor can there be any guarantee that Leclanché, or any of the business units, will achieve any particular financial results.

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## **Contacts**

### **Publication of results**

Leclanché SA's annual report is available in pdf format on the Company Web site:  
[www.leclanche.com/investor-relations/financial-reports-publications/annual-reports](http://www.leclanche.com/investor-relations/financial-reports-publications/annual-reports)

### **Analyst and investor webcast**

After the AGM scheduled on Wednesday the 3rd of May 2017, a live audio webcast will be accessible for analysts and investors on Monday the 8th of May 2017 at 14:15 CET (13:15 GMT/ 8:15 EST).

Analysts and investors wishing to ask questions during the conference are invited to register with the investor relation team by email: [investors@leclanche.com](mailto:investors@leclanche.com)

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