

PRESS RELEASE

Leclanché signs a CHF 20m facility for medium term growth financing.

- **ACE Core Convictions Ltd. (ACE & Company), buys the current convertible loan (outstanding) from Recharge A/S.**
- **Extension of current convertible loan agreement with a new committed CHF 10m as Facility C, and agreement to raise further CHF 10m on best effort basis.**
- **Proceeds will support growth investments related to the 53 MWh grid ancillary services project for IESO Ontario.**

Yverdon-les-Bains, Switzerland, 07.03.2016 – Leclanché S.A. (SIX Swiss Exchange: ECN), which specializes in the production of large-format lithium ion cells and delivery of energy storage solutions for utilities, industrial and residential clients, announces today that ACE & Company in Switzerland (“ACE” or “Lender”) has agreed to acquire the currently outstanding convertible loans under the Loan Agreement with Recharge A/S of 8 December 2014 (“Loan Agreement”) and to extend an additional CHF 10 million facility thereunder (the “Facility”). In addition, ACE has agreed to raise an additional CHF10 million on a best efforts basis.

The Facility matures on June 30, 2017, carries an annual nominal interest rate of eight per cent and is convertible into new shares of the Company. It further provides that upon completion of a qualified financing round mandatory conversion occurs. The conversion price is the lower of (i) CHF 2.86, (ii) 85% of the 15-days volume-weighted average price of the shares, or (iii) the subscription price in any future rights offering.

Recharge A/S will remain a syndicate lender under the Loan Agreement.

Commenting on the successful closing of this financing, Adam Said, founder and Managing Director of ACE & Company, said: “Leclanché is transforming the market with its energy storage solutions. Subsequent to our participation to the private placement in December 2015, we are very confident on the Company’s ability to emerge to be a world leader in battery energy storage solutions”.

Anil Srivastava, CEO of Leclanché, commented: “The increased commitment from ACE & Company, at a premium to the current market price, is a strong vote of confidence in the Company ability to execute its growth plan. As previously announced, it is the goal of the Company double its revenue and to reduce its loss by a further 50% in the financial year 2016. This funding is vital to deliver IESO Ontario project which will help the Company achieve its objectives.”

“On behalf of the Company, I wish to thank Recharge A/S for their valuable investment and support at a crucial time for the Company. Their strategic

commitment enabled not only to financially stabilise the Company, it also helped us to win world leading projects.”

Scott Macaw, Board member of the Company and Director of Recharge A/S highlights: “Leclanché has achieved a step change since December 2014. We are fully supportive of the management team and thankful for the transformative change performed in such a short amount of time. We remain a committed key shareholder of the Company as we continue to work strategically with the Company on infrastructure projects development and funding”.

For further information:

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About Leclanché

Leclanché, which is listed on the Swiss stock exchange (SIX:LECN), has a wide range of storage products for electricity grids, large industries, homes and small offices, as well as, hybridization for mass transport systems like fleet of buses, trams etc. Established in 1909 Leclanché has been a reliable partner for battery storage technologies. Founded in the tradition of Georges Leclanché, the inventor of the dry cell battery, Leclanché today has a rich portfolio of Energy Storage Systems that include Specialized Customer-specific Battery Systems to industry leading lithium-ion solutions. Through the integration of a spin-off of the German Fraunhofer Institute in 2006, the company evolved from a traditional battery producer into one of the leading developers and manufacturers of lithium-ion cells in Europe. Leclanché’s Storage Solutions are optimized for various applications, in particular for the integration of renewable energy, diesel fuel reduction, electricity grid-connected ancillary services, peak-power shaving for heavy industries but also for heavy duty transportation in buses, trams, trains or maritime vessels. Leclanché products are characterized by a very high cycle stability (both for cells with titanate and graphite anode) and long service life. Thanks to our patented separator technology, which is a core element of lithium ion batteries, Leclanché is able to make cells with very good safety characteristics in a highly automated production process. Leclanché operates a fully automated plant for the production of large format lithium-ion cells at an annual maximum capacity of up to one million cells and is capable of running multiple chemistries through production for different cell characteristics. In addition, Leclanché offers a number of specialized battery systems through its Portable Business Unit, such as customer-specific energy storage systems for defense and medical applications. Leclanché also distributes primary and secondary batteries and accessories of other producers.

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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.