

## **PRESS RELEASE**

### **Leclanché postpones Annual General Meeting**

#### **Reviewing funding requirements following large order book generation and convertible debt repayment**

**YVERDON LES BAINS, Switzerland, 7th June 2017:** Leclanché SA (SIX: LECN), one of the world's leading energy storage solution companies, announced today that its board of directors is postponing the Company's Annual General Meeting (AGM) scheduled for 14th June to a date in July to be confirmed.

After two very successful years implementing its growth plan, Leclanché has delivered a revenue increase of 250 per cent above 2014's figures, significantly reduced its steady-state EBITDA loss, and generated an order book of more than 90 MWh in stationary projects. The bulk of this order book comes from two very large projects: 41 MWh for the Independent Electricity System Operator (IESO) in Ontario, Canada, the core of the 53 MWh project, which is one of the world's largest stationary storage systems; and 33 MWh for a utility storage system in Germany.

Additionally, the company is in advance negotiations for contracts with electric vehicles (EV) customers and automotive systems integrators. These include a large volume contract in India for which test units are being shipped shortly and a joint development agreement with a world leading manufacturer of electric drives and traction motors for buses, tramways, locomotives, suburban train units, metros and mine cars.

In order to deliver such a large order book, Leclanché requires a significant increase in capital. In addition, the company has a convertible debt which is due for repayment by 30th June 2017.

Leclanché's board of directors, together with its major shareholders, has undertaken a comprehensive review of the Company's funding needs in the near and long term and is reviewing options which include a rights issue, private placement with institutional shareholders and a dual-listing on a North American exchange. Exploratory discussions for listing in North America, the fastest growing energy storage market in the world, indicate significant investor appetite for Leclanché with its comprehensive product range and projects in both the stationary storage and EV markets.

As a result of the funding review, and some management time diverted due to the unfortunate fire accident on 22nd May, caused by a battery system not manufactured by Leclanché, the Company took the decision to postpone the AGM scheduled on 14th June. A new date for the AGM and related agenda will be circulated shortly.

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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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