

PRESS RELEASE

Leclanché market update. Fully funded to Q2-19. EBITDA positive expected by 2020. Global growth plan on track.

Order pipeline of 55 MWh should contribute CHF 40-50 million of revenue in 2018

YVERDON-LES-BAINS, Switzerland, 1st March 2018. Leclanché SA (SIX: LECN), one of the world's leading energy storage solution companies, provides a clarification to its announcement of 27th February 2018.

Leclanché's stated potential unaudited loss of CHF 40 million for FY2017 stemming from a funding delay which has been resolved following a recent partially convertible debt investment of CHF 57.5 million from the Company's largest shareholder, Finexis and its affiliates.

The Company is fully funded to Q2-19. Leclanché is also in discussions with additional potential equity investors to fund the Company beyond expected breakeven by 2020 and will update the market as appropriate.

Finexis is fully supportive of the Company's global growth strategy, which is on track.

The Company has an order pipeline of 55 MWh, which should contribute CHF 40-50 million of revenue in 2018, and it expects to be EBITDA positive by 2020.

Leclanché SA is also clarifying that the auditors have not set a deadline of 28th February 2018 for resolving a potential overindebtedness as of 31st December 2017. The debt situation referenced to 28th February 2018 relates to the conversion of CHF 16'500'000 mandatory convertible notes into 11'000'000 shares of Leclanché SA by Finexis and that following the takeover derogation Finexis received from the Swiss Takeover Board on 22nd February, the conversion is fully expected to be completed by 31st March, not 28th February.

Anil Srivastava, CEO of Leclanché, said: *"Our strategic growth and funding plans are on course, we have continued to deliver ground breaking deals across the world and we have a very strong pipeline of contracts within the long-term high growth energy storage markets. This includes the electric vehicle market where we are well established and expect to make a further announcement shortly. In addition, we are in discussions with financial and strategic investors who are keen to participate in the exciting growth opportunities through Leclanché, which is an established market leader."*

Leclanché's recent deals include:

- EPC provider to 22 MW / 33 MWh grid storage plant in Germany with Enel and Enertrag
- 15 MWh grid storage project with swb in Germany
- Partnership with EPAL Partners and Deltro to build the first utility-scale Canadian energy storage project

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- Battery storage solutions contract with Fastned, Europe's leading fast charging electric vehicle company
- Partnership with eCAMION and SGEM to build and operate a network of fast charging electric vehicles stations along the Trans-Canada Highway
- Partnership agreement with Skoda Electric to supply electric vehicle solutions for its buses

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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. www.leclanché.com.

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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