

Leclanché shareholders approve all Board proposals at Extraordinary General Meeting

Approval of a debt to equity conversion puts Leclanché in a strong financial position

Stefan Müller elected Chairman of the Board

Axel Maschka joins the Board of Directors

YVERDON LES BAINS, Switzerland, 11 December 2018: Leclanché SA (SIX: LECN), one of the world's leading energy storage solution companies, today announces that the Company's shareholders approved all of the proposals of the Board of Directors at its 2018 Extraordinary General Meeting (EGM) held this morning in Yverdon-les-Bains.

Shareholders approved all of the resolutions of the Company, in particular the debt to equity conversion and partial amendment of Articles of Association. Further to FEFAM's conversion of its CHF 54'691'996.50 debt into equity, the Company's debt level is reduced by 65% to under CHF 30 million.

Both resolutions strengthen Leclanché's balance sheet. The combination of the secured funding announced in June comprising of CHF 75 million, and an additional CHF 50 million facility to finance acquisitions and joint ventures, place Leclanché in a strong financial position for the year ahead.

The Company welcomes Mr Stefan Müller¹ as Chairman of the Board of Leclanché, replacing Mr Jim Atack who has stepped down as previously announced, and Mr. Axel Joachim Maschka² who joins the Board of Directors.

Anil Srivastava, CEO of Leclanché, took the opportunity to give a business update during the EGM – in particular, the fast-growing e-Transport business (fleet commercial vehicles such as busses, taxis and marine vessels) and the completion of more than 100MWh of stationary storage projects around the world. The strong order book underpins the expected breakeven in 2020: e-Transport business requiring over 1 million Cells in 2019 and more than 3 million Cells in 2020. As a result of this fast growth, the Company plans to triple its production and assembling capacity in Germany and Switzerland.

The Company's board continues ongoing discussions with strategic investors, including consideration of a Rights Issue.

¹ Full biography below.

² Full biography below.

Anil Srivastava, CEO of Leclanché said: “I’d like to thank all the shareholders today for their continuing support and for their approval of all the Board’s proposals. We are very pleased to welcome Mr Stefan Müller as Chairman. Having been on the Board for 20 years, Mr Müller has an intimate knowledge of the Company and we look forward to his contribution to help steer the Company through its next exciting phase of growth as Europe’s leading energy storage solutions provider.

I’d also like to welcome Mr Maschka to the Board. Mr Maschka is a world class appointment who brings significant and relevant international experience of the transportation sector and its shift towards electrification, as Leclanché continues to deliver better and faster energy storage solutions for this industry.”

* * * * *

Stefan Muller – Chairman of the Board of Directors – Biography

Mr Stefan A. Müller is a Swiss national, born in 1954. Since 1987, Mr. Müller has held several management roles as chief executive officer and as board member in industrial and financial corporations. He was CEO of Reuge SA, of Dreieck Industrie Leasing Ltd / Fortis Lease Switzerland Ltd, Lausanne from September 2003 until July 2010, and Vice Chairman of the Board of Directors of Fortis Lease Switzerland Ltd and Fortis Lease Real Estate Switzerland Ltd, Lausanne. From 2011 to 2014, he was a Board Member of Unigamma AG, Zurich, Asset Management and Chairman of Unigamma Immobilien AG, Zurich. Since 2009, he has been a member of the Board of Les Blanchisseries Générales SA in Chailly/Yverdon-les-Bains. From 2011 to 2016, he has served as Board Member and CEO of g2e glass2energy sa, Villaz-St-Pierre, and since 2012 has served Chairman of Clean Cooling Systems SA, Yverdon-les-Bains. Since 1989, he has served on the Company's Board of Directors and was its chairman between 2005 to March 2010. He graduated with a Master of Arts/lic.oec. HSG from the University of St. Gallen (HSG).

Axel Maschka – Member of the Board of Directors – Biography

Mr Axel J. Maschka was born in Stuttgart, Germany in 1966. After graduating with a degree in Electrical Engineering from the University of Stuttgart, Mr. Maschka started his career at Daimler-Benz in 1992 and later spent three years with the Booz Allen & Hamilton management consulting company. He joined the automotive supplier Bosch in 2001 where he gained experience in international management in Paris, Tokyo and Bangalore. In 2008, he was appointed Chief Executive Officer of the Engine Systems BU at Continental AG.

Mr. Maschka then founded AMA-Advisors, a professional services firm focused on improving automotive supplier performance. In 2012, he joined Volvo Car Corporation to serve as Senior Vice President Purchasing and Member of the Executive Management Team.

In January 2014 Mr. Maschka joined Valeo as Senior Vice President, Sales & Business Development and Member of the Executive Board leading the Global Sales teams and Business Development covering Japan, China, Korea, North & South America, India, ASEAN, Iran, Russia and Europe. During his tenure at Valeo, Mr. Maschka focused on connected, autonomous electric cars.

* * * * *

About Leclanché

Headquartered in Switzerland, Leclanché SA is a leading provider of high quality energy storage solutions designed to accelerate our progress towards a clean energy future. Leclanché's history and heritage is rooted in over 100 years of battery and energy storage innovation and the Company is a trusted provider of energy storage solutions globally. This coupled with the Company's culture of German engineering and Swiss precision and quality, continues to make Leclanché the partner of choice for both disruptors, established companies and governments who are pioneering positive changes in how energy is produced, distributed and consumed around the world. The energy transition is being driven primarily by changes in the management of our electricity networks and the electrification of transport, and these two end markets form the backbone of our strategy and business model. Leclanché is at the heart of the convergence of the electrification of transport and the changes in the distribution network. Leclanché is the only listed pure play energy storage company in the world, organised along three business units: stationary storage solutions, e-transport solutions and specialty batteries systems. Leclanché is listed on the Swiss Stock Exchange (SIX: LECN).

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. Page 4/4 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.

* * * * *

Contacts

Media contacts

Thomas Balmer

T : +41 (0) 79 703 87 28

E-mail : tba@dynamicsgroup.ch

Europe/Global :

Desiree Maghoo

T : +44 (0) 7775 522 740

E-mail : dmaghoo@questorconsulting.com

US and Canada :

Rick Anderson

T : +1-718-986-1596

Laure Lagrange

T : +44 (0) 7768 698 731

E-mail : llagrange@questorconsulting.com

Henry Feintuch

T : +1-212-808-4901

E-mail : leclanche@feintuchpr.com

Switzerland :

Thierry Meyer

T : +41 (0) 79 785 35 81

E-mail : tme@dynamicsgroup.ch

Investor Contacts :

Anil Srivastava / Hubert Angleys

Tel. : +41 (0) 24 424 65 00

E-Mail : invest.leclanche@leclanche.com