
Press Release

Leclanché Shareholders Approve All Board Proposals at Extraordinary General Meeting

- **With its CHF 21 million funding secured, Leclanché will now be able to proceed with the execution of its 2015 operating and growth plans**
- **Election of two new board members**

Yverdon-les-Bains, Switzerland, 05 January 2015 – Leclanché S.A. (SIX Swiss Exchange: LECN), specializing in the production of large-format lithium-ion cells and energy storage solutions, announced today that its shareholders approved all the proposals of the Board of directors at its 2015 Extraordinary General Meeting held today in Yverdon-les-Bains. Shareholders approved all the resolutions relating to the CHF21 million financing of the company announced early December 2014 in connection with the 2015 operating and growth plans of the company. Shareholders also approved the election of, two new board members nominated by Recharge Aps, Scott Campbell Macaw and Robert Aron Robertsson.

"We sincerely thank our shareholders for approving all proposed resolutions, as this means that the mid-term funding of the company is now secured. It puts the Company on a solid footing to swiftly implement its Operating and Growth Plans with the objective to deliver sustainable profitable growth," commented Jim Attack, Chairman of Leclanché.

Commenting today's resolutions, the newly elected Board members, Scott Macaw and Robert Robertsson, added: *"We look forward to supporting the Company in its mission to deliver sustainable profitable growth. We believe in the company and look forward to participating in its exciting future prospects."*

This financing will provide Leclanché with the necessary working capital to implement its 2015 Operating Plan, and until the Company reaches steady-state cashflow breakeven. Assuming successful implementation of the 2015 Operating Plan, Leclanché believes it can achieve this objective by the end of 2015. In addition, this facility can be used for funding the company's 2015 Growth Plan that includes the expansion investment, together with the associated working capital required, for such growth initiatives.

The Board will shortly proceed to implement the capital Increase and file the necessary registrations in the commercial register.

Summary of the approved resolutions

Shareholders of Leclanché S.A. approved:

- I. the creation of conditional capital for convertible loans and bonds in the maximum amount of up to CHF 11,985,900 consisting of up to 7,990,600 registered shares of CHF 1.50 nominal value each,

- II. the increase of the conditional capital reserved for employee participation purposes up to a maximum amount of CHF 4,500,000, consisting of up to 3,000,000 registered shares at CHF 1.50 nominal value each,
- III. the creation of authorized share capital up to a maximum amount of CHF 16,485,900 by issuing a maximum of 10,990,600 fully paid up registered shares with a nominal value of CHF 1.50 each with the ability to exclude pre-emptive rights in favour of Recharge or other financing providers,
- IV. the election of Scott Campbell Macaw and Robert Aron Robertsson to the Board of Directors, and,
- V. an ordinary capital increase up to the maximum amount of CHF 4,500,000, consisting of up to 3,000,000 registered shares of CHF 1.50 nominal value each.

Based on the fixed conversion prices for Facility A and Facility B and assuming full conversion at maturity of the Recharge Facility (i.e. principal, interest and fees), together with full conversion of the Oakridge Global Energy Solutions, Inc.' Facility, Recharge would have a shareholding in the company of 39%, whilst the participation of Precept would be reduced to 33%.

Operating and growth plans 2015

The 2015 Operating Plan sets out the strategy, key objectives and actions to complete the turnaround plan commenced already in 2013 to deliver a path to sustained profitability, and incorporates the 2015 Growth Plan, which positions the Company as a complete Battery Systems Provider with the ability to address the full spectrum of power-intensive and high energy-density applications.

For this purpose, the 2015 Growth Plan requires:

- (a) the acquisition or licensing of Battery Module designs and best-in-class Battery Management Systems software, widely known as BMS
- (b) the addition of high energy-density lithium-ion chemistries such as LFP or graphite/NMC, coupled with the Company's Titanate chemistry to address power-intensive applications,
- (c) the provision of packaged Energy Storage Solutions for electricity markets, focused on Diesel-coupled systems, PV-coupled systems and Grid-coupled ancillary services, and
- (d) the provision of packaged solutions for Electrified Transport and Industrial Machinery sectors, such as buses, marine systems and materials handling equipment.

About Leclanché

Leclanché's strategy is to become one of the leading lithium-ion cell producers and solution providers for renewable energy storage systems in Europe. Its strategic priorities are stationary home electrical energy storage applications and expansion into the stationary industrial and grid electricity storage markets. Through participation in research consortia focusing on hybrid and E-mobility applications, Leclanché is positioned to take advantage of new market opportunities.

Through a unique, patented ceramic separator technology and focus on lithium-titanate technology, Leclanché manufactures large-format lithium-ion cells, optimized for safety and cycle-life, in a fully automated production process. The newly installed production line will have an annual capacity of one million cells or 76 MWh.

Leclanché was founded in 1909 in Yverdon-les-Bains. Through the integration of a spin-off from the Fraunhofer-Gesellschaft in 2006, the company evolved from a traditional battery manufacturer to become a leading developer and manufacturer of lithium-ion cells in Europe. Leclanché currently

employs 120 staff and is listed on the SIX Swiss Exchange (LECN). The company has its headquarters in Yverdon-les-Bains (Switzerland) and production facilities in Willstätt (Germany).

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Disclaimer

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