
Press Release

Business update: Leclanché obtains € 5 million bridge loan to pursue its activities until the conclusion of a financial transaction

Yverdon-les-Bains, Switzerland, 23 November 2012 - Leclanché S.A. (SIX Swiss Exchange: LECN), specialized in the production of large-format lithium-ion cells and energy storage solutions, today announced that its German subsidiary, Leclanché GmbH, has obtained a € 5 million / CHF 6 million bridge loan from Bruellan Corporate Governance Action Fund, to cover its short term funding needs. The loan, with maturity at the end of March 2013, is secured with assets of Leclanché GmbH. The parties have agreed that following a capital increase to raise further funds for Leclanché SA the lender shall have the right to convert the loan into shares of Leclanché SA and that the lender shall be awarded warrants to purchase shares of Leclanché SA.

Leclanché believes that this loan will enable both entities, Leclanché SA and Leclanché GmbH, to pursue their activities until the end of March 2013. In addition to a capital increase, Leclanché intends to investigate as well other financial and strategic alternatives to cover its medium term funding needs. Leclanché is currently in discussions with several potential partners in this respect. Whether these discussions will ultimately be successful is still open at this point.

The company has also decided to reduce the size of the Board by one seat. Following this decision, Christophe Cleve has decided to step down as Board member of Leclanché. He had been elected to the Board on April 16, 2012. The Board of directors would like to thank Mr. Cleve for his active contribution over the last few months.

About Leclanché

Leclanché's strategy is to expand its position as 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 1 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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