
Press Release

Leclanché: publication of revised agenda for today's Annual General Meeting of Shareholders

- **Shareholders will be asked to approve a financial restructuring of the company providing for a capital reduction and subsequent capital increases**

Yverdon-les-Bains, Switzerland, 10 April 2013 - Leclanché S.A. (SIX Swiss Exchange: LECN), specialized in the production of large-format lithium-ion cells and energy storage solutions, published today a revised agenda for its annual general meeting of shareholders, which will take place today at 11am in Yverdon-les-Bains. Further to its communication of March 20, 2013, the board of directors has, in the meantime, reviewed in detail the different alternatives considered at that time for the financial restructuring of the company. In view of the prevailing facts and circumstances, as well as based on the feedback obtained from potential investors, the board of directors has decided to submit Alternative 1 (sect. A, agenda items 6.1–6.7) to the annual general meeting, which provides for a capital reduction and subsequent increases of the company's share capital. Accordingly, the board of directors has withdrawn all proposals under Alternative 2 (sect. B, agenda items 6.8–6.13). Further, the board of directors will submit the proposal regarding the "opting-up" but has withdrawn all other proposals under sect. C (agenda items 6.14–6.16).

A capital reduction to provide additional flexibility

The board of directors proposes to the annual general meeting to resolve a par value reduction of the share capital, i.e. that the nominal value of all outstanding 5,630,145 registered shares be reduced from the current nominal value of CHF 5 to CHF 2. The reduction amount of CHF 3 per share (in total CHF 16,890,435) shall be allocated to the general reserves. The capital reduction will be combined with an immediate subsequent ordinary increase of the share capital in three tranches. The board of directors believes that such a reduction of the par value will provide additional flexibility with respect to the pricing of any such issue.

A capital increase in three separate tranches

The board of directors will propose a capital increase in three separate tranches (A, B and C), to allow for capital to be raised through:

- a share issue with pre-emptive rights preserved for existing shareholders - Ordinary capital increase Tranche A (pre-emptive right Tranche) – The share capital shall be increased through the issuance of a maximum of 8,445,218 shares with a nominal value of CHF 2 each, by a maximum amount of CHF 16,890,436.
- a private placement reserved for new investors - Ordinary capital increase tranche B (Investor Tranche No 1) – The share capital shall be increased through the issuance of a maximum of 10,000,000 shares with a nominal value of CHF 2 each, by a maximum amount of CHF 20,000,000.
- a private placement for the potential conversion of the loan that was granted to Leclanché GmbH by Bruellan Corporate Governance Action Fund ("Bruellan Loan") - Ordinary capital

increase tranche C (Investor Tranche No 2) – The share capital shall be increased through the issuance of a maximum of 3,500,000 shares with a nominal value of CHF 2 each, by a maximum amount of CHF 7,000,000.

At the time the invitation to annual general meeting was dispatched, the board of directors expected the three tranches to be executed at the same time. Today it seems more likely that Tranche B and Tranche C will be executed in a first step and then Tranche A in a second step. This would mean that new investors who acquired shares in the context of Tranche B or Tranche C would also participate in the capital increase of Tranche A.

Creation of additional conditional and authorised capital

As set forth in the invitation to the annual general meeting, the board of directors under Alternative 1 will also propose the creation of additional conditional and authorised capital (agenda items 6.5–6.7) in order to provide the company with as much flexibility as needed to successfully execute the restructuring. In this context, the board of directors has slightly modified its proposal under agenda item 6.7 ("Creation of authorized capital") to allow a more extensive exclusion of shareholders' pre-emptive rights.

Under sect. C, the board of directors has withdrawn all but one item. Shareholders will be asked to adopt a so called "opting-up" regarding the duty to make a public tender offer, pursuant to the relevant legislation, from 33 1/3% to 49% in order to accommodate any potential investor willing to invest, but not willing to make an outright offer for the company. To date, there is no investor or potential investor who has requested the inclusion of an opting-up into the articles of association.

In addition to the financial restructuring, the annual general meeting of shareholders will also seek approval for the ordinary resolutions, including the approval of the annual report and statutory financial statements. Mr Rolf Eckrodt, Chairman and Mr Stefan Müller will stand for re-election as board members for a period of one year and three years, respectively. Mr Eckrodt decided to stand for election for just one year in order to respect the company's by-laws, which limits the age of board members, as well as to ensure a smooth transition for a new chairman.

The revised agenda concerning the annual general meeting of shareholders is attached and can be downloaded at the company's web site:

http://www.leclanche.eu/img/LECLANCHE_Agenda_10%20April%202013.pdf

Claim received and rejected

The company further informs that it has received a letter from certain shareholders alleging that the company made incorrect statements in the prospectuses of the capital increases conducted in 2009, 2010 and early 2012 and asking for compensation of the damage incurred as a result of the alleged incorrect statements. The company fully rejects these allegations and will take appropriate action.

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 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

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.