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**Press Release**

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**Leclanché SA provides business update**

- **Appointment of turnaround specialist to support development plans**
- **Signature of a new contract with Schüco**
- **Leclanché continues to focus on its priorities: covering its funding needs and solving the current production issue in the ramp up process**

**Yverdon-les-Bains, Switzerland, 8 February 2013** - Leclanché S.A. (SIX Swiss Exchange: LECN), specialized in the production of large-format lithium-ion cells and energy storage solutions, announced today the appointment of Talisman Infrastructure Ventures LLP, a turnaround specialist to support the company's development and strategic objectives. At the same time Leclanché announced the signature of a contract with Schüco, one of the leading solar suppliers to the German photovoltaic market. This contract replaces the former Memorandum of Understanding signed between the two companies in 2011. Leclanché actively continues to focus its efforts on the priorities: cover its medium term funding needs and solving the current production issue on one of its machine.

The Board of directors has appointed Talisman Infrastructure Ventures LLP (TIV), an affiliate of Talisman Management Limited (TML) to work with the management to lead a turnaround process for Leclanche SA. TML is a London based turnaround specialist firm, established in 1987 that has led a substantial number of turnarounds in various sectors. TIV focuses specifically on the energy sector. The partners leading the turnaround are Joe Mangion and Eric Wilkinson, who are both experienced in the alternative energy sector.

The turnaround plan, which has already been prepared and approved by the Board of directors, aims to achieve a number of objectives, including reducing costs by streamlining the organisation, strengthening key management functions, particularly in sales and production, applying a stronger focus on "go to market" processes for Leclanché's Lithium-ion storage systems, establishing key alliances to accelerate the market capture for Leclanché's products and maximizing the contribution from existing businesses.

Regarding the speed issue in the ramp-up process of Leclanché's new production line, Leclanché and the machine supplier recorded progress, but the issue is not yet fully addressed. An update will be provided as soon as possible.

**Signature of a contract with Schüco**

Taking into account the importance of storage solutions, both Leclanché and Schüco, have agreed to redefine their co-operation in the field of Lithium Ion storage systems by signing a new co-operation contract. Under the terms of this contract, Leclanché will focus its efforts on deploying its expertise in designing and producing storage systems to address the solar market today already developed by Schüco. On its side, Schüco, a leading developer of comprehensive systems for solar power, will

leverage its significant marketing and sales force to promote the Leclanche storage products. Development cost will be shared by both companies.

This contract signed with Schüco replaces the previous Memorandum of Understanding between the two companies signed in 2011. Therefore, the orders placed by Schüco based on this agreement have been removed from the current backlog. The first systems are expected to be shipped to end users in 2014.

Regarding its short and medium term funding needs, Leclanché is actively pursuing its efforts with the support of its financial advisor, Kepler Corporate Finance. Different options are being investigated, but at this stage no definitive solution has been secured for the future funding of the company.

### **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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