

## PRESS RELEASE

Statement of the CEO

**YVERDON LES BAINS, Switzerland, 22 November 2018:** Leclanché SA (SIX: LECN), one of the world's leading providers of energy storage solutions, is engaged in a decisive process to reduce its debt and strengthen the Company's balance sheet.

Leclanché CEO wishes to reiterate the following message to all shareholders and stakeholders:

The primary purpose of calling the Extraordinary General Meeting, scheduled to take place on 11 December 2018, is to seek shareholders' approval to reduce the Company's debt level by 65%. The Company's largest shareholder FEFAM<sup>1</sup> has agreed to convert its CHF 54'691'996.50 debt into equity, subject to approval by the Swiss Takeover Board. Upon this conversion, the debt level of the Company will be around CHF 30 million.

We thank FEFAM for their strong support. The reduced debt will significantly strengthen Leclanché's balance sheet. Combined with the secured funding announced in June comprising of CHF 75 million, and an additional CHF 50 million facility to finance acquisitions and joint ventures, the Company shall be in a strong financial position by end of the year.

The continued growth of Leclanché's order book and the signing of strategic contracts, in particular in the fast-growing eTransport sector including ebuses, merchant ships and ferries, underscores the announced objectives of a doubling of turnover in 2018 and becoming EBITDA positive by 2020.

This pending conversion of debt into equity will result in an increased shareholding by FEFAM. The Board of Directors, in alignment with FEFAM's advisor, are in discussions with strategic investors in order to further diversify the Company's shareholder base.

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<sup>1</sup> FEFAM means: AM INVESTMENT SCA, SICAV-SIF - Liquid Assets Sub-Fund, together with FINEXIS EQUITY FUND - Renewable Energy Sub-Fund, FINEXIS EQUITY FUND - Multi Asset Strategy Sub-Fund, FINEXIS EQUITY FUND – E Money Strategies Sub-Fund (also called Energy Storage Invest) and, all these funds being in aggregate the main shareholder of Leclanché, hereunder referred to as "FEFAM".

## 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, etransport 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.

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