

Shareholders approve resolutions at Leclanché's Extraordinary General Meeting to strengthen the Company's balance sheet

- During the Extraordinary General Meeting (EGM) Leclanché reiterated that the Company has a combined order book in excess of CHF 100 million and a qualified pipeline of projects for delivery in 2020 and beyond of more than CHF 160 million.
- The shareholders approved the reduction of Leclanché's par value per share from CHF 1.50 to CHF 0.10, allowing Leclanché to strengthen its balance sheet.
- The shareholders approved the conversion of an additional CHF 17.4 million of debt into equity, by the Company's largest shareholder FEFAM.¹
- The shareholders approved the creation of authorized and conditional capital to meet the funding needs of the Company to execute its growth plan.

YVERDON, Switzerland, 24th October 2019 – Leclanché SA (SIX: LECN), one of the world's leading energy storage companies, announced that the Company's shareholders approved the resolutions at today's EGM that will strengthen the Company's balance sheet.

Stefan Müller, Chairman of the Board of Leclanché, said: *"We would like to thank our shareholders for approving the resolutions which will help to strengthen the company's balance sheet. We continue to be very grateful for FEFAM's ongoing support of our vision and strategy. The Company is now in a strong position to attract growth capital."*

With the liquidity situation remaining tight, the management is focused on reducing the Company's debt, which, for 2019, will be contingent on the receipt of CHF 34 million from licensing revenues from the Company's JV in India, outstanding trade receivables, and financing for the stationary project in St Kitts and Nevis respectively.

Anil Srivastava, CEO of Leclanché, said: *"Our recent success in e-Transport business, including the large contract announced with Bombardier Transport, is building a recurring and predictable revenue flow that shall lead to sustainable, profitable growth."*

¹ FEFAM means: AM INVESTMENT SCA, SICAV-SIF - Illiquid 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".



PRESS RELEASE

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, e-Transport 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. 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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