

Leclanché announces its unaudited 2020 key figures and confirms its 2021 growth target

- *Revenue growth of 46% in 2020*
- *Financial loss, reflecting significant investments made in ramping up the innovations, engineering, industrial and organizational capacity and business growth, are stable with increasing revenue*
- *Over indebtedness situation in December 2020 remedied in March 2021*
- *2021 revenue is expected to nearly double year-on-year*

YVERDON-LES-BAINS, Switzerland, May 3, 2021 – In its decision of April 26, 2021, SIX Exchange Regulation AG approved an extension of the publication deadline of Leclanché's 2020 annual report until June 9, 2021 and requested Leclanché (SIX: LECN), one of the world's leading providers of energy storage solutions, to publish its 2020 key figures by May 3, 2021.

The extension was needed by Leclanché in order to finalize several balance sheet restructuring measures to remedy the breach of CO 725.2 which Leclanché SA will find itself in prior to its Annual General Meeting of shareholders. Consequently, the Company's Board of Directors was unable to approve the 2020 Annual Report before April 30, 2021, hence the request made to SIX Exchange Regulation to approve an extension of the deadline for the publication of Leclanché's 2020 Annual Report.

Despite this situation, Leclanché is releasing its unaudited key figures for the year 2020:

Consolidated Total Income for the financial year 2020 were CHF 23.9 million, up 46% from CHF 16.3 million in 2019; the EBITDA Loss for the year was CHF (61.0) million compared to CHF (58.9) million in 2019. The Net Loss for the year was CHF (78.2) million compared to CHF (83.4) million in 2019.

The increase in revenues in 2020 stems from the e-Transport Business Unit which delivered batteries for six vessels to Kongsberg Maritime while the Stationary Storage Solutions and Specialty Battery Business Units were slightly behind vs. 2019. This unprecedented turnover of the e-Transport Business Unit validates Leclanché's strategy to invest massively over the last five years in R&D, production equipment and engineering, to become the battery supplier of choice of prominent companies such as Bombardier, Kongsberg Maritime and others to be announced soon. The Company estimates that CHF 110 million can be directly attributed to this investment.

The balance sheet total amounted to CHF 73.2 million compared to CHF 73.1 million in 2019. This stability does not necessarily reflect the positive development of certain items, including a reduction in inventories of CHF 5.5 million and an investment of CHF 5.6 million in new production assets in Willstätt and Yverdon-les-Bains.

In addition, Leclanché SA, the Swiss legal entity, was in a negative equity position as of December 31, 2020 in an amount of CHF 15.5 million. This situation has since been remedied by the capital increase of CHF 33.8 million processed at the end of March 2021.



Despite the COVID-19 situation, which slowed down work on Leclanché's audit because employees involved in the preparation of the financial statements had to work from home (which made it difficult to access certain information), the Company is working hard to close the remaining open points with its auditors and Board of Directors and remains confident that it will be able to publish its full 2020 Annual Report before or on June 9, 2021.

In its decision of April 26, 2020, SIX Exchange Regulation AG requested Leclanché to insert the below excerpt in this press release:

“The exemption application of Leclanché SA (Issuer) dated April 20, 2021 requesting an extension of the deadline to publish its 2020 annual report and to file such report with SIX Exchange Regulation AG until June 9 2021 at the latest, is granted with the following reservation (lit. a) and under the following conditions (lit. b):

- a. *SIX Exchange Regulation AG reserves the right to suspend trading of the registered shares of the Issuer in case its 2020 annual report is not published in accordance with the provisions on ad hoc publicity (Art. 53 of the Listing Rules [LR] in connection with the Directive on Ad hoc Publicity [DAH]) and not filed with SIX Exchange Regulation AG until Wednesday, June 9, 2021, 11:59 pm CET, at the latest.*
- b. *Leclanché SA is required to publish a notice in accordance with the provisions on ad hoc publicity (art. 53 LR in connection with the DAH) concerning this decision until Monday, May 3, 2020, 7:30 am CET, at the latest. The notice must contain:*
 - *the unaltered reproduction of the wording of para. I. of this decision, placed in a prominent position;*
 - *the reasons for the application of the Issuer requesting an extension of the deadline to publish its 2020 annual report and to file such report with SIX Exchange Regulation AG;*
 - *the unaudited key figures such as net revenues, EBITDA, EBIT, profit/loss, balance sheet total, equity etc. for the annual results 2020.”*

For more information, write to info@leclanche.com or visit www.leclanche.com.



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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