

Ad hoc announcement pursuant to Art. 53 LR

Leclanché provides key business and financial updates

- *The Company has designed and negotiated with different stakeholders the conditions to ensure the going concern till June 2023.*
- *In addition to the ongoing merger negotiations of Leclanché E-Mobility with a U.S.-listed Special Purpose Acquisition Company, the Company has opened discussions with a few major industrial companies and other financial institutions to fully fund its five-year business plan.*
- *Considering the ongoing merger discussions, the Company's request to publish 2021 accounts by the 30th of June 2022 has been accepted by SIX Exchange Regulation AG, the exchange regulator.*
- *Jean-François Stenger is promoted to become the deputy chief financial officer (CFO) and will be acting as chief financial officer of Leclanché SA until further notice.*
- *Worldwide supply chains issues continue to impact near-term business delivery capability with intermittent production stoppages.*

YVERDON-LES-BAINS, Switzerland, 6th June 2022 – [Leclanché SA](#) (SIX: LECN), one of the world's leading energy storage companies, today provides the following business updates.

Going concern funding arrangement

Leclanché has successfully negotiated the conditions to address its near-term liquidity requirements by securing CHF15 million funding from different stakeholders. Implementation of these arrangements will occur throughout June.

For its longer-term funding needs, Leclanché has planned for different scenarios that all fully support the business plan for the next 12 months. SEFAM¹ support has been instrumental to address the overall discussion and immediate treasury requirements.

“We sincerely thank SEFAM for its continued strong support which has enabled Leclanché to create significant value for all of its shareholders,” said Stefan Müller, Chairman of the Board, Leclanché. “This is best exemplified by the dramatic marketplace acceptance and growth in our E-Mobility business.”

¹ “SEFAM” means: STRATEGIC EQUITY FUND - Renewable Energy Sub-Fund, STRATEGIC EQUITY FUND - Multi Asset Strategy Sub-Fund and STRATEGY EQUITY FUND – E Money Strategies Sub-Fund (also called Energy Storage Invest) referred to as “SEF” (Pure Capital S.A. being the beneficial owner as per the reporting platform of SIX Exchange Regulation AG’s Disclosure Office - Date of publication of the most recent notification: 31 March 2022), together with AM INVESTMENT SCA, SICAV-SIF - Illiquid Assets Sub-Fund referred to as “AM” (Crestbridge Management Company S.A. being the beneficial owner as per the reporting platform of SIX Exchange Regulation AG’s Disclosure Office - Date of publication of the most recent notification: 23 January 2021). SEF and AM are in aggregate the main shareholder of Leclanché, hereunder referred to as “SEFAM”.



The Company continues to work on fully funding its business requirements through 2024 with various actions that are underway. These include:

- The merger process for Leclanché E-Mobility SA with a Special Purpose Acquisition Company (“SPAC”), as mentioned in the 2nd of May 2022 ad hoc announcement. In Leclanché’s view, the due diligence process has been completed and is expecting to start the negotiation for the Business Combination Agreement (merger agreement). In the interim, the Company has opened discussions with other SPACs who were on its short list to ensure a competitive bidding process.
- Direct confidential discussions with a few major industrial companies for a strategic investment in Leclanché E-Mobility.

Jean-François Stenger promoted to Deputy Chief Financial Officer

“I am pleased to announce that Jean-François Stenger, who until now has served as the Group Financial Controller, has been promoted to Deputy Chief Financial Officer of the Company. It a well-deserved recognition of the diligent work Jean-François has performed for many years. I am sure he will continue to excel even further in this new role,” said Anil Srivastava, Chief Executive Officer of Leclanché. “With this change, the Company will end the interim assignment given to Fabrizio Pauletti. We thank Fabrizio for stepping in to help the Company at a crucial time.”

Publication of 2021 Annual Accounts by 30th June 2022

The Company has requested an extension of the deadline to publish its 2021 annual report to implement measures addressing its over indebtedness according to Art. 725 par. 2 of the Swiss Code of Obligations and to arrange funding for the going concern – both essential for the Company’s external auditors to finalise audit procedures and to issue audit opinions on the 2021 consolidated and statutory financial statements. The Company confirms that it has secured additional subordination of the loans from SEFAM to resolve its over indebtedness. The Company has also made arrangements for funding to support the business plan through June 2023.

In its decision of the 2nd of June 2022, SIX Exchange Regulation AG approved an extension of the publication deadline of Leclanché’s 2021 annual report until the 30th of June 2022. SIX Exchange Regulation AG requested Leclanché to insert the below excerpt in this press release:

“The Issuer’s request is granted as follows:

I. The exemption application of Leclanché (Issuer) dated 1 June 2022 requesting a second extension of the deadline to publish its 2021 annual report and to file such report with SIX Exchange Regulation AG until 30 June 2022 at the latest is granted with the following reservation (lit. a) and under the following conditions (lit. b):

- SIX Exchange Regulation AG reserves the right to suspend trading of the registered shares of the Issuer in case its 2021 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 Thursday, 30 June 2022, 11.59 pm CET, at the latest.**



- b. Leclanché 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, 6 June 2022, 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 2021 annual report and to file such report with SIX Exchange Regulation AG.

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

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 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.



PRESS RELEASE



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