

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 through June 2023.*
- *Considering the ongoing merger discussions, the Company's request to publish 2021 accounts by the 31st of July 2022 has been accepted by SIX Exchange Regulation AG, the exchange regulator.*
- *Over indebtedness situation has been cured with the support of the Company's largest shareholder SEFAM¹*

YVERDON-LES-BAINS, Switzerland, 30th June 2022 – [Leclanché SA](#) (SIX: LECN), one of the world's leading energy storage companies, today provides the following financial and business updates.

Anil Srivastava, CEO of Leclanché said: *"We thank our largest shareholder SEFAM for confirming its commitment to convert a large part of its debt into equity well-before the maturity. It allows the Company to save significant cash from interest payments and materially strengthens its balance sheet. SEFAM's additional funding and its support to secure third-party funding has enabled the Company to establish a going concern through June 2023."*

Business Update:

As announced on 6th of June 2022, the Company continues to work on fully funding its business requirements through 2024 with various actions that are underway. These include:

- As announced 2nd of May 2022, the due diligence process for the merger of Leclanché E-Mobility SA with a Special Purpose Acquisition Company ("SPAC") is complete. However due to the current challenging financial market conditions, the approach to seek investors in the PIPE² is now directed towards strategic investors.
- The Company is now engaged with two industrial majors for a potential strategic investment in Leclanché E-Mobility. In addition to providing new growth capital, such partnerships can accelerate industrial process maturity and access to new markets.
- Completion of other forms of investments in Leclanché E-Mobility are now expected to be completed by December 2022.

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".

² PIPE means Private investment in public equity



Publication of 2021 Annual Accounts by 31st July 2022

The Company has requested an extension of the deadline to publish its 2021 annual report to complete agreements to address its over indebtedness according to Art. 725 par. 2 of the Swiss Code of Obligations and to implement the funding agreements 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 and is currently working to sign conversion agreements. The Company has also made arrangements for funding to support its business plan through June 2023 and is currently working to implement measures to drawdown the loan.

In its decision of the 30th of June 2022, SIX Exchange Regulation AG approved an extension of the publication deadline of Leclanché’s 2021 annual report until the 31st of July 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 29 June 2022 requesting a third extension of the deadline to publish its 2021 annual report and to file such report with SIX Exchange Regulation AG until 31 July 2022 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 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 Sunday, 31 July 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 Thursday, 30 June 2022, 11.59 pm 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 a third 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.

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