Ad-hoc Press Release
Zurich, 17 April 2018

Edisun Power Group reports outstanding year-end results

- **Revenue growth of 16% to CHF 9.52 million**
- **EBITDA up 18% to CHF 6.94 million**
- **Net profit up 62% to CHF 1.55 million**
- **Proposes first dividend payment from capital contribution reserves of CHF 0.60/share**

Edisun Power Group's growth strategy is paying off. While acquisition and favorable weather conditions boosted revenue growth, strict cost management was also an important factor in the record result at the close of the 2017 financial year.

Growth thanks to acquisition

Income from electricity generation increased by 19% to CHF 9.45 million (2016: CHF 7.97 million). In local currency, growth was 18%. Aside from the currency effect, contributions to growth came from the 2.3 MW Condado plant at Huelva acquired at the end of 2016 (+11%) as well as better weather conditions (+5%). The plants acquired at the end of 2017 in Leipzig (3.6 MW) and Ravenna (1 MW) were consolidated as of 31.12.2017 and had no effect on the income statement for 2017. Finally, higher market prices in Spain increased the income from electricity generation by 2% compared with the previous year. Other than in Spain and Italy however, income from electricity generation is not subject to volatile market prices for electrical energy.

Other income fell to TCHF 70 (2016: TCHF 266) as, unlike in the previous year, there was no relevant extraordinary income. Overall, the Group achieved a 16% increase in revenue during the financial year, amounting to CHF 9.52 million (2016: CHF 8.23 million).

Record result thanks to strict cost management and low financing costs

Thanks to strict cost management, the increase in operating costs due to acquisition was disproportionately low, resulting in an 18% increase in EBITDA to CHF 6.94 million (2016: CHF 5.87 million). Depreciation increased by 10% to CHF 3.33 million (2016: CHF 3.01 million) due to the new Condado plant. Financing costs increased by only 1% to CHF 2.05 million (2016: CHF 2.03 million) despite the additional financing requirements for the new plant, thanks to the refinancing carried out in recent years. The bottom line shows a 62% increase in net profit to CHF 1.55 million (2016: CHF 0.96 million).

Temporary balance sheet inflation

Per the reporting date of 31.12.2017, the consolidated balance sheet includes both the Requena plant, which was still under construction from an accounting point of view, as well as more than CHF 18 million representing financing of the plant, which was already paid out at the end of the year. The plant was completed at the end of 2017. It was connected to the grid on March 5, 2018 and receives the agreed feed-in tariffs following the date of entry in the relevant register (March 15, 2018). All the final payments were made on March 28, and therefore by the end of March the balance sheet shows a reduction of approximately CHF 18 million. Thanks to the very good results, positive currency effects and the increase in capital of over CHF 5.1 million carried out in September, the resulting adjusted consolidated equity ratio at the end of the year was 19% (2016: 14%).

Proposals to the Annual General Meeting

The good, sustainable result allows payment of a dividend to shareholders for the first time. At the Annual General Meeting on May 18, 2018, the Board of Directors will therefore propose a dividend from the capital contribution reserves of CHF 0.60/share, which is generally tax-exempt for private individuals residing in Switzerland.

In order to keep all growth options open, the Board of Directors will propose the provision of further authorized capital of CHF 7.5 million at the Annual General Meeting.

The Board of Directors will also recommend the election of Reto Klotz as an additional member of the Board of Directors.

Positive outlook for the current year

With the plants acquired at the end of 2017 in Germany and Italy, as well as with the Requena plant in Spain, connected to the grid in mid-March 2018, growth will remain high this year. The Group expects a net result of around CHF 2.0 million at the current euro exchange rate.

Edisun Power's 2017 Annual Report is available on the Group's website at
http://www.edisunpower.com/en/home-en/investors-en/reporting

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Edisun Power Group

A listed European solar energy producer, the Edisun Power Group finances and operates solar power installations in a number of European countries. Edisun Power began its involvement in this sector as far back as 1997. The company has been listed on the Swiss Stock Exchange since September 2008. Edisun Power has amassed extensive experience in the realization and acquisition of both national and international projects. Currently, the company owns a total of 37 solar energy installations in Switzerland, France, Germany, Italy and Spain, with a total capacity of 34.7 MWp.