

19 December 2016

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

Windar Photonics plc
(“Windar” or the “Company”)

Windar Photonics announcing Subscription of 522,082 Ordinary Shares at a price of 94 pence per share to raise £490,757

Windar Photonics PLC, the technology group that has developed a cost efficient and innovative LiDAR wind sensor for use on electricity generating wind turbines, is pleased to announce that it is raising £490,757 before expenses by way of a subscription for 522,082 ordinary shares of 1 pence each (the "Subscription Shares") (the "Subscription") at 94.0 pence per share (the "Issue Price").

The net proceeds of the Subscription will be used to support the Company's strategy to capitalize on the demand for its WindEYE™ and WindVision™ LiDAR technologies, including the wake detection capabilities which are proving particularly attractive to customers, and to help enable the delivery of Windar's products to its global customers.

The Issue Price represents a discount of 1.1 per cent to the mid-market closing price of 95 pence on 16 December 2016. The Subscription is not being underwritten and is conditional only on admission of the Subscription Shares to trading on AIM. The Subscription is being conducted pursuant to the existing authorities granted to the Directors of the Company at its annual general meeting on 30 June 2016 and therefore no further shareholder approval is required. The Subscription Shares represent approximately 1.3 per cent. of the Company's issued share capital as enlarged by the Subscription Shares (the "Enlarged Share Capital").

Application has been made to the London Stock Exchange for the Subscription Shares to be admitted to trading on AIM and it is expected that such Admission will occur at 8.00 a.m. on Thursday 22 December 2016. The Subscription Shares will be issued credited as fully paid and will rank in full for all dividends and other distributions declared, made or paid after the admission of the Subscription Shares, respectively and will otherwise be identical to and rank on Admission pari passu in all respects with the existing ordinary shares of 1 pence each ("Ordinary Shares"). The Subscription Shares are not being made available to the public and are not being offered or sold in or into any jurisdiction where it would be unlawful to do so.

Following Admission, the Company will therefore have 40,283,979 Ordinary Shares in issue, none of which will be held in treasury.

Jørgen Korsgaard Jensen, Interim Chief Executive Officer of Windar, commented:

"I am pleased by the continued interest for investing in Windar Photonics. The above subscription was limited by the current authority granted to the Board of the Company which is now fully utilized and investor offerings to the Company exceeded the above mentioned amounts. The purpose of the Subscription is to further strengthen our balance sheet to support the expected growth going into 2017."

For further information:

Windar Photonics plc

Jørgen Korsgaard Jensen, Interim CEO

+45

24234930

Cantor Fitzgerald Europe
Nominated Adviser and Broker

Andrew Craig
Richard Salmond

+44 (0)20 7894 7000

West Hill Capital
Financial adviser

Robert Caie

+44 (0) 20 3440 7556

About Windar:

Windar Photonics is a technology group that develops cost-efficient and innovative Light Detection and Ranging ("LiDAR") optimization systems for use on electricity generating wind turbines. LiDAR wind sensors in general are designed to remotely measure wind speed and direction.

<http://investor.windarphotonics.com>