

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.

14 July 2017

Windar Photonics plc
("Windar" or the "Company")

Windar Photonics announcing Subscription of 1,524,390 Ordinary Shares at a price of 82 pence per share to raise £1,250,000

Windar Photonics plc (AIM:WPHO), 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 £1,250,000 before expenses by way of a subscription for 1,524,390 ordinary shares of 1 pence each (the "Subscription Shares") (the "Subscription") at 82 pence per share (the "Issue Price").

The net proceeds of the Subscription will be used to support the Company's strategy to capitalise on the demand for its WindEYE™ and WindVision™ LiDAR technologies and to help enable the delivery of Windar's products to its global customers.

The Issue Price represents a discount of 1.2 per cent to the mid-market closing price of 83 pence on 13 July 2017. 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 5 July 2017 and therefore no further shareholder approval is required. The Subscription Shares represent approximately 3.6 per cent. of the Company's issued share capital as enlarged by the Subscription Shares (the "Enlarged Share Capital").

Application will be 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 Tuesday 25 July 2017. 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 41,808,369 Ordinary Shares in issue, none of which will be held in treasury.

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

"Following our improved trading performance in the first half of 2017, I am very pleased by the continued interest for investing in Windar Photonics, and I would like to thank both new and existing shareholders participating in this Subscription. The primary reason the Board accepted this equity raise is to ensure that we have a strong balance sheet and cash position for our ongoing discussions with major OEM and IPP customers."

For further information:

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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>