

12 July 2018

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")

### **£2.2 million Equity Subscription**

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 has raised £2,227,500 (before expenses) by way of a subscription for 2,700,000 ordinary shares of 1 pence each in the Company ("Subscription Shares") (the "Subscription") at 82.5 pence per share (the "Issue Price").

The net proceeds of the Subscription will be used to strengthen the Company's balance sheet especially given anticipated increasing working capital requirements following the recently announced new global distribution agreement and increased revenues of the Company.

The Issue Price represents the mid-market closing price of 82.5 pence on 11 July 2018. The Subscription is not being underwritten and is conditional only on admission of the Subscription Shares to trading on AIM. The Subscription Shares represent approximately 6.1 per cent. of the Company's issued share capital as enlarged by the Subscription Shares.

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 Monday 23 July 2018. The Subscription Shares will be issued and credited as fully paid and will rank *pari passu* in all respects with the existing ordinary shares of 1 pence each of the Company ("Ordinary Shares").

Following Admission, the Company will therefore have 44,508,369 Ordinary Shares in issue, none of which will be held in treasury. This number may be used by shareholders in Windar as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of Windar under the FCA's Disclosure Guidance and Transparency Rules.

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

"Following the recently announced new distribution agreement servicing the retro-fit markets and our general positive growth outlook for the coming periods, I am pleased to announce this Subscription which provides Windar with a strong balance sheet and net cash position to finance our expected working capital requirements. 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."

#### **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") optimisation 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>