

8 December 2023

Windar Photonics plc

("Windar Photonics" , the "Company" or the "Group")

New Order and Trading Update

Windar Photonics (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 received a new order for delivery during 2024. The order is from an existing Chinese customer and the gross value of the order is €2.6m.

The Company is also confident that an additional order from another existing Chinese customer will be signed in the near term. This order will also be for delivery in 2024 and will have a gross value of €1.5m. This order will be confirmed in due course.

As previously indicated, the Company is and remains confident of confirming further volume orders from North America, Australia and Japan in early 2024.

The considerably improved outlook for orders has led the Company to accelerate its ambitious plans for increasing the production capacity of the group, as mentioned in the interim results announcement of 25 September 2023.

In the near term, the supply chain challenges have been greater than envisaged at the time of the interim results announcement. As a consequence, the Group's revenue for 2023 will not reach the €6.5m level previously indicated and is expected to be closer to €5.0m. Accordingly, EBITDA for 2023 is expected to be around €700k. This outcome would still represent a record-breaking revenue for the Company and its maiden profit.

More importantly, the Company emphasises that no orders have been lost so that revenue originally budgeted for late 2023 will now be received in early 2024 and investors should adjust their 2024 expectations appropriately.

Given the very healthy outlook for order volumes, the Board remains resolutely committed to increasing production capacity beyond 2000 systems per year and, notwithstanding the recent supply chain issues, we expect this to be achieved during the latter half of 2024.

Windar Photonics plc

Jørgen Korsgaard Jensen, CEO

WH Ireland Limited (Nomad & Broker)

Hugh Morgan / James Bavister / Isaac
Hooper

Tel: +45 24234930

Tel: +44 20 7220 1666

Notes to Editors:

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/>