9 May 2016

WINDAR PHOTONICS PLC

("Windar" or the "Company")

Subscription for shares and confirmation of Factoring Facility

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 has raised approximately £1.0 million (€1.2 million) by way of a subscription for 885,502 ordinary shares of 1 pence each (the "Subscription Shares") (the "Subscription") at 110 pence per share (the "Issue Price").

The Company is also pleased to announce that it has agreed a factoring facility (the "Factoring Facility") with Nordea Bank Denmark A/S, the largest financial services group in the Nordic and Baltic region, for an initial facility of up to €400,000 with an understanding to increase later in the year up to €1.5 million, as the Company makes further progress with orders for its WindEYE™ LiDAR units.

The proceeds of the Subscription and access to the Factoring Facility will enable the Company to fully capitalise on the traction it is encountering in its target markets for its WindEYE™ LiDAR technology. It also provides the further funding required in order to deliver Windar's product solution to customers in multiple geographies and to fully execute on the strategy laid out at the time of its introduction to AIM in March 2015.

The Issue Price represents a discount of 4.4 per cent to the mid-market closing price of 115 pence on 6 May 2016. The Subscription is not being underwritten and is conditional only on admission of the Subscription Shares to trading on AIM. The Subscription will be undertaken pursuant to the general authorities granted to the Directors of the Company at the annual general meeting in June 2015 and therefore no further shareholder approval is required. The Subscription Shares represent approximately 2.3 per cent. of the Company's issued share capital as enlarged by the Subscription Shares.

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 12 May 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 39,051,879 Ordinary Shares in issue, none of which will be held in treasury.

Martin Rambusch, Chief Executive Officer of Windar, commented:

"We see good traction in all targeted regions – Europe, North America and China – for our market leading WindEYE™ LiDAR technology. The Subscription and the Factoring Facility funding help to strengthen our balance sheet as we expect significant orders to come through in the current year. Ensuring that we have a mix of available financing solutions in place to support the expected growth in orders in the current year is an important step in our growing maturity as a business."

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.

About WindEYE™

The Group's key product is the WindEye™ Sensor, which measures wind direction and wind speed by scanning a laser beam ahead of the wind turbine. The WindEye™ Sensor was designed for the general optimization of wind turbines.

Based on the Group's testing, it has proven possible for the WindEye™ Sensor to increase the power output of a wind turbine by approximately one to four per cent. and also reduce strain on vital components of the wind turbine. The WindEye™ Sensor has been designed to have a multi-year lifecycle with limited maintenance other than the replacement of the light source every two years. Due to the use of a semi-conductor laser, the Directors believe that the Company is able to offer the WindEye™ Sensor at a lower cost compared to competing products whilst still retaining an attractive margin.

The Directors believe that the WindEye™ Sensor can be differentiated from comparable products currently available on the market by its lower price and durability, which typically enables the Company to provide its customers with a return on investment within one to four years.

http://investor.windarphotonics.com