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Windar Photonics plc

("Windar" or the "Company")

Result of Oversubscribed Placing and Share Subscription

Windar (AIM:WPHO), a technology group that has developed a LiDAR wind sensor and software suite designed to efficiently and cost effectively increase the power output of electricity generating wind turbines, announces that, further to its announcement of 3.44 p.m today, it has successfully raised net proceeds of £4,000,000 with WH Ireland acting as sole Bookrunner to the Placing.

The Placing has raised, in aggregate, gross proceeds of approximately £4,000,000 through the placing of 11,431,426 new Ordinary Shares ("**Placing Shares**") to certain institutional and other investors at a price of 35 pence per share.

In addition, the receiving agent appointed in connection with a direct share subscription with the Company ("**Share Subscription**") has received application forms in respect of 1,200,000 new Ordinary Shares ("**Subscription Shares**") at a price of 35 pence per share to raise approximately £420,000 million, subject to the terms and conditions set out in the application forms.

The Placing and Subscription Shares will be issued on or around 17 April 2024. The Placing and Subscription Shares will be issued fully paid and will rank pari passu in all respects with the Company's existing Ordinary Shares.

The net proceeds of the Placing and Subscription received by the Company will be used to:

- Fund the increased working capital necessary for the Company to fulfil recent contract wins and to meet its growth targets by taking advantage of the opportunity afforded through potential future demand for Windar WindEye / WindTimizer systems;
- Continue research and development, to take advantage of physical product and software / service related opportunities;
- Develop the Company's sales and marketing capability and activity in order to deliver the growth opportunity; and
- Strengthen the Company's balance sheet, pivoting the Company into a stronger operating position.

Director and PDMR participation in the Placing

David Lis, the Non-Executive Chairman of the Company, has agreed to subscribe for 1,428,571 New Ordinary Shares in the Placing. Immediately following Admission, the total number of Ordinary Shares held by David Lis would be 1,826,071 representing 2.24 per cent. of the Enlarged Share Capital.

Gavin Manson, a Non-Executive Director of the Company, has agreed to subscribe for 428,571 New Ordinary Shares in the Placing. Immediately following Admission, the total number of Ordinary Shares held by Gavin Manson would be 428,571 representing 0.52 per cent. of the Enlarged Share Capital.

Admission and Total Voting Rights

Application has been made to the London Stock Exchange for admission of the Placing and Subscription Shares to trading on AIM (the “**Admission**”). It is expected that admission will become effective and dealings in the Placing and Subscription Shares will commence at 8.00 a.m. on or around 17 April 2024.

Admission of the Placing Shares is conditional, inter alia, upon the Admission becoming effective and the Placing Agreement not having been terminated and becoming unconditional in respect of the Placing Shares. Admission of the Subscription Shares is conditional upon receipt of subscription letter(s) by the Company and upon Admission becoming effective.

Following Admission, the total number of Ordinary Shares in the capital of the Company in issue will be 81,287,870 Ordinary Shares with voting rights. This figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company's share capital.

Capitalised terms used but not defined in this announcement have the meanings given to them in the Company's announcement released this afternoon in respect of the Placing unless the context provides otherwise.

For further enquiries:

Windar Photonics plc

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WH Ireland Limited (Sole Bookrunner, Nomad & Broker)

Hugh Morgan / James Bavister / Isaac
Hooper

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1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	David Lis
2	Reason for the notification	
a)	Position/status	Chairman
b)	Initial notification /Amendment	Initial notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Windar Photonics plc	
b)	LEI	2138003JZZMKJGOOCR02	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Purchase of Placing Shares	
	Identification code	ISIN: GB00BTFR4F17	
b)	Nature of the transaction		
c)	Price(s) and volume(s)	Price	No. of shares
		35p	1,428,571
d)	Aggregated information		
	- Aggregated volume	1,428,571	
	- Price	35p	
e)	Date of the transaction	12 April 2024	
f)	Place of the transaction	AIM	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Gavin Manson	
2	Reason for the notification		
a)	Position/status	Non-Executive Director	
b)	Initial notification /Amendment	Initial notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		

a)	Name	Windar Photonics Plc	
b)	LEI	2138003JZZMKJGOOCR02	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Purchase of Placing Shares	
	Identification code	ISIN: GB00BTFR4F17	
b)	Nature of the transaction		
c)	Price(s) and volume(s)	Price	No. of shares
		35p	428,571
d)	Aggregated information		
	- Aggregated volume	428,571	
	- Price	35p	
e)	Date of the transaction	12 April 2024	
f)	Place of the transaction	AIM	

About Windar Photonics

Windar Photonics plc is a technology group that has developed 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.

- Ends -

This announcement contains inside information for the purposes of Article 7 of the UK version of Regulation (EU) No 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended ("MAR"). Upon the publication of this announcement via a Regulatory Information Service, this inside information is now considered to be in the public domain.