

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.

9 January 2020

Windar Photonics plc

("Windar" or the "Company")

Equity Subscription

Windar Photonics plc (AIM:WPHO), is pleased to announce it has raised £34,375 (before expenses) by way of a subscription for 125,000 ordinary shares of 1 pence each in the Company ("Subscription Shares") (the "Subscription") at 27.5 pence per share (the "Issue Price"). The Subscription is in addition to, and has been conducted on substantially the same terms (including the same Issue Price) as the recent equity subscription announced by the Company on 12 December 2019. The subscriber, an existing shareholder of the Company, was not available to participate in the previous subscription.

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 17 January 2020. 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 have 49,751,080 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.

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.