

8 November 2019

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", the "Company" or the "Group")

Trading update

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, announces that further to its interim results for the six months ended 30 June 2019, trading conditions have remained challenging with the conversion of the sales pipeline into confirmed orders being particularly slow. Accordingly, unaudited revenues for the 10 months ended 31 October 2019 were approximately €1.2 million.

Whilst the Group has a pipeline of potential near term orders and projects with sales value in excess of €3.0 million, there can be no guarantee that these orders will be placed in time for delivery in the current financial year. Accordingly, the Group's financial results for the year ending 31 December 2019 are now expected to be below market expectations.

Cash held (excluding restricted cash) at 31 October 2019 amounted to approximately €170k (30 June 2019: €0.3 million) but working capital is constrained. The Board is reviewing the Group's working capital requirements and headroom and will provide further updates as required and as appropriate.

For further information:

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The person responsible for arranging the release of this announcement on behalf of Windar is Jørgen Korsgaard Jensen.