

Windar Photonics plc
("Windar" or the "Company")

Director Dealing

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, was yesterday notified by Jørgen Korsgaard Jensen, a Director of the Company, that on 15 March 2016, Pasinika s.á.r.l ("Pasinika") has entered into Put/Call Option Agreement (the "Agreement") with the shareholder who holds a 40 per cent. shareholding in O-Net WaveTouch Limited ("WaveTouch Group"), which is a company incorporated in Hong Kong.

Mr Jensen is the sole beneficial owner of Pasinika, and Pasinika owns 6,923,938 ordinary shares of 1 pence each ("Ordinary Shares") in Windar, representing 18.1 per cent. of the issued share capital of Windar.

The Agreement includes a mutual right for both parties to swap between a minimum amount of 1,000,001 ordinary shares and 2,000,000 Ordinary Shares in consideration for a 40 per cent. shareholding in the WaveTouch Group. The Option can be exercised during a window from October 1, 2016 until June 30, 2018 (the "Window") subject to any close period considerations in relation to Windar at the time in relation to any transfer of shares in consideration. The final amount of ordinary shares in Windar that could be transferred in consideration depends on several factors including the share price of the Ordinary Shares immediately prior to the exercise of the Option. Pasinika has further reserved the right, under certain circumstances, for an undisclosed cash payment to reduce the amount of Ordinary Shares included in an eventual transaction, whereby the number of Windar ordinary shares to be transferred in consideration could be reduced to nil. If the maximum number of Ordinary Shares are transferred in consideration, assuming no further issue of shares, Mr Jensen will be interested in 12.9 per cent. of the issued share capital of Windar, and the current 40 per cent. shareholder in the WaveTouch Group will hold up to a maximum of 2,000,000 Ordinary Shares in Windar representing 5.2 per cent of the issued share capital.

Despite the Window being outside the Lock-in and Restricted Periods included in the agreement between Pasinika, Windar and the Company's Nominated Adviser, Pasinika has (prior to entering into the above Agreement) received approval from both the Board of Directors of the Company and the Nominated Adviser acting on behalf of Windar to enter into the Agreement.

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 further 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>