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12 July 2017

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

**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, is pleased to announce a trading update for the six months ended 30 June 2017.

The Company has continued the improving trend seen in the second half of 2016 throughout the first half of the current financial year. Revenue in the first half has increased to €1.3 million, representing growth of 62% on H1 2016 (€0.8 million) and is already higher than the total revenue recorded during the last full financial year (€1.2 million).

Efforts to realign operational expenses have resulted in an operational cost reduction (excluding depreciation, amortisation and warrants costs) of 47% to €1.0 million (H1 2016: €1.8 million). As a result of the increased revenue and the lower cost base, the Company has reduced net losses in H1 2017 by 52% to €0.8 million (H1 2016: €1.8 million) and its EBITDA loss has been reduced by 73% to €0.4 million (H1 2016: €1.4 million).

Further details of trading in the first half of the year together with a business update will be provided in the financial results for the six months ended 30 June 2017.

**Jørgen Korsgaard Jensen, CEO of Windar, said:**

"We have seen significant progress in the first half of 2017 with increased sales and our cost base now benefitting from the actions taken in H2 2016. With some 14 distributors now in place for the IPP retrofit market, we have seen good progress with new orders in 2017 especially from the Asia region whereas in the first half of 2017 we have not yet seen the full benefit of our new strategy within the IPP market segments in Europe and North America. In the first half of 2017, revenue from the important OEM market segment accounted for only a fraction of the overall revenue numbers. However, we continued to work closely with the majority of the top 20 OEMs worldwide for direct integration of our products into their new turbine platforms, which of course is fundamental for reaching our long-term targets for the Company.

Overall and despite the clear improvement over last year, our full focus remains on improving our trading further, and also working towards obtaining larger scale OEM and IPP orders."

**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") optimisation systems for use on electricity generating wind turbines. LiDAR wind sensors in general are designed to remotely measure wind speed and direction.

<http://investor.windarphotonics.com>