Press Releases

Leclanché announces 2022 semi-annual results and other important updates

YVERDON-LES-BAINS, Switzerland, 17 November 2022 -Leclanché SA (SIX: LECN), one of the world's leading energy storage companies, today announced half-year results for the six months ending 30 June 2022.

(in million CHF)	**H1 2022**	**H1 2021**
Revenue	7.6	15.2
Operating Loss	-37.8	-24.3
Financial Income and Expense + Income Tax	-9.0	-7.5
Net Loss for the Period	-46.8	-31.8

The revenue for the first half of 2022 is CHF 7.6 million and the operating loss for the period under review amounted to CHF 37.8 million. The substantial increase in the order book generated a significant jump in production financing, in particular in the marine and rail transport markets, hence the high operating loss. The order book for Leclanché's e-Mobility unit, as of today, shows an almost 100% increase in just 6 months.

Leclanché strong orderbook comprises ground-breaking deals such as the 10 MWh battery system for a Scandlines zero emission freight ferry – one of the largest vessels ever to be fully electrified. This type of order confirms the company's position as one of the leaders in the marine industry's decarbonisation effort. Other achievements include the successful completion of projects such as MS Jungfrau, the first hybrid boat navigating on Lake Brienz (Switzerland); two hybrid ships for CGN (each with a capacity of 700 passengers) on Lake Geneva; and the world's first 100% electric and autonomous e-container ship for Yara International.

On the production front, global supply chain constraints resulted in the continuing delay of product and raw material deliveries. However, through close coordination with clients, system deliveries have been shifted and/or modified in such a way that no contracts have been lost.

Furthermore, the development of novel and safety enhancing solutions for high energy density cells, in particular the finalization of the flame-retardant electrolyte development, further enhances the appeal of Leclanché's product offerings for heavy duty and safety critical applications.

The conversion of CHF 41.3 million of debt contracted with the company's largest shareholder into equity, which was approved by shareholders at the annual general meeting held on 30 September 2022, is now complete. This restructuring measure will strengthen the balance sheet and drive continued investment interest in the Company during a period of strong growth in Leclanché's order book in the fast-growing e-Transport sector.

Recent additional capital infusions, including investments in the Willstätt factory to increase its production rate to fulfil mounting battery purchase orders, will further enable the growth of the company.

Last but not least, the company thanks both its clients and suppliers for their messages of continued support and trust, including several repeat orders, that it received following recent changes in management.

Pierre Blanc, CEO of Leclanché SA, said: *"Coming out of an unprecedented period of worldwide pandemic followed by the events in Ukraine, we have faced challenges with our supply chain slowing production and product delivery. Thanks to the continued support from our largest shareholder, we have managed to maintain the development of next generation products and increase our presence in key markets. With the continued trust and support from our customers, we are building upon a strong and established position in all our three business divisions."*

Phil Broad, CEO of Leclanché E-Mobility SA, said: "*This first half of the year has been an exciting period for the Leclanché E-Mobility business. The level of business development and customer growth has been unprecedented. We are seeing a rapid growth in the order intake with an important acceleration in our key markets such as Marine and Railway. This is driven by our customers increased understanding of our product differentiation and technical competence."*

Alexander Rhea, chairman of the board of directors of Leclanché SA, said:*"With our new management structure, we have witnessed renewed confidence and motivation throughout the staff which makes me confident that Leclanché will emerge even stronger. Our growing orderbook and the successful completion of innovative projects are visible signs of this positive change."*

For more information, write to info@leclanche.com or visit www.leclanche.com

About Leclanché SA

Headquartered in Switzerland, Leclanché SA is a leading global provider of high-quality energy storage solutions designed to accelerate our progress towards a clean energy future. Leclanché's history and heritage is rooted in over 100 years of battery and energy storage innovation. This coupled with the Company's culture of German engineering and Swiss precision and quality, continues to make Leclanché the partner of choice for both disruptors, established companies and governments who are pioneering positive changes in how energy is produced, distributed and consumed around the world. The energy transition is being driven primarily by changes in the management of our electricity networks and the electrification of transport, and these two end markets form the backbone of our strategy and business model. Leclanché is at the heart of the convergence of the electrification of transport and the changes in the distribution network. Leclanché is organised in three business units: energy storage solutions, e-Mobility solutions and specialty battery systems. Leclanché is listed on the Swiss Stock Exchange (SIX: LECN).

SIX Swiss Exchange: ticker symbol LECN | ISIN CH 011 030 311 9

Disclaimer

This press release contains certain forward-looking statements relating to Leclanché's business, which can be identified by terminology such as "strategic", "proposes", "to introduce", "will", "planned", "expected", "commitment", "expects", "set", "preparing", "plans", "estimates", "aims", "would", "potential", "awaiting", "estimated", "proposal", or similar expressions, or by expressed or implied discussions regarding the ramp up of Leclanché's production capacity, potential applications for existing products, or regarding potential future revenues from any such products, or potential future sales or earnings of Leclanché or any of its business units. You should not place undue reliance on these statements. Such forward-looking statements reflect the current views of Leclanché regarding future events, and involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no guarantee that Leclanché's products will achieve any particular revenue levels. Nor can there be any guarantee that Leclanché, or any of the business units, will achieve any particular financial results.

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