Press Releases

Leclanché Consolidates Debt with a Single Lender and Simplifies Debt Structure

FEFAM agrees to purchase outstanding debt from other third-party investors and to extend its maturity to 31 March 2020.

YVERDON LES BAINS, Switzerland, 17 July 2018: Leclanché SA (SIX: LECN), one of the world's leading energy storage solution companies, today announces that it has agreed with certain of its investors, including its largest shareholder FEFAM[1], to restructure and simplify its debt structure.

FEFAM has purchased certain outstanding debt due on 30 June 2018 from third party investors thereby simplifying Leclanché's lender base and agreed to postpone the maturity of the purchased debt to 31 March 2020.

This follows FEFAM's existing plans, as announced on 25 June 2018, to convert CH 24 million of debt owed by Leclanché to FEFAM into equity in order to help strengthen the balance sheet of the Company, subject to the approval by the Swiss Takeover Board and completion of the due process of capital increase. It is contemplated that after the conversion further steps shall be taken to improve the balance sheet situation of the Company.

Last week, Leclanché announced the establishment of a major new Joint Venture with Exide Industries, India's largest battery manufacturer, to build lithium-ion batteries and energy storage solutions in India for the Indian market. This is an important milestone for the Company and highlights that the opportunity for Leclanché is now.

[1]FEFAM means: AM INVESTMENT SCA, SICAV-SIF - Liquid Assets Sub-Fund, together with FINEXIS EQUITY FUND - Renewable Energy Sub-Fund, FINEXIS EQUITY FUND - Multi Asset Strategy Sub-Fund, FINEXIS EQUITY FUND - E Money Strategies Sub-Fund (also called Energy Storage Invest) and, all these funds being in aggregate the main shareholder of Leclanché, hereunder referred to as "FEFAM".

About Leclanché

Headquartered in Switzerland, Leclanché SA is a leading 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 and the Company is a trusted provider of energy storage solutions globally. 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 the only listed pure play energy storage company in the world, organised along three business units: stationary storage solutions, etransport solutions and specialty batteries 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.

For further information: Europe/Global: Desirée Maghoo, T: +44 (0) 7775522740, E-mail: dmaghoo@questorconsulting.com; Laure Lagrange, T:+44 (0)7768 698 731, E-mail: llagrange@questorconsulting.com; Switzerland: Thierry Meyer, T: +41 (0)79 785 35 81, E-mail: tme@dynamicsgroup.ch; Thomas Balmer, T: +41 (0) 79 703 87 28, E-mail: tba@dynamicsgroup.ch; US and

Canada: Rick Anderson, T: +1 (718) 986-1596; Henry Feintuch, T: +1 (212) 808-4901, E-mail: leclanche@feintuchpr.com;
Investor Contacts: Anil Srivastava / Hubert Angleys, T: +41 (0) 24 424 65 00, E-Mail: invest.leclanche@leclanche.com