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THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY AND SHALL NOT CONSTITUTE AN OFFER TO SELL OR ISSUE OR THE SOLICITATION OF AN OFFER TO BUY, SUBSCRIBE FOR OR OTHERWISE ACQUIRE ANY NEW SHARES OF WINDAR PHOTONICS PLC.

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF ENGLISH LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("UK MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, SUCH INSIDE INFORMATION IS NOW CONSIDERED TO BE IN THE PUBLIC DOMAIN.

3 December 2024

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

#### **Result of oversubscribed placing**

#### **Total voting rights**

Windar Photonics (AIM: WPHO), a technology group that has developed a LiDAR wind sensor and software suite designed to efficiently and cost effectively increase the power output of electricity generating wind turbines, is pleased to announce the completion of the Bookbuild, following the announcement of the proposed Placing made at 4.35 p.m. on 2 December 2024. A total of 14,750,000 Placing Shares have been placed at a price of 40.0 pence per Ordinary Share (the **Placing Price**) to raise gross proceeds of £5.9 million.

The Placing Price represents a discount of approximately 8.0 per cent. to the 30 day volume-weighted average price of 43.5 pence per Ordinary Share on 2 December 2024, being the last practicable date prior to the date of the Announcement. The 14,750,000 Placing Shares to be issued pursuant to the Placing represent approximately 15.4 per cent. of the Enlarged Share Capital.

Completion of the Placing remains conditional upon, *inter alia*, Admission occurring and the Placing Agreement between the Company and Dowgate becoming unconditional and not being terminated in accordance with its terms.

#### **Use of proceeds**

The net proceeds of the Placing, being approximately £5.5 million, will be used principally for growth and general working capital, to bolster the executive management team and to strengthen the Company's balance sheet as it continues its profitable momentum.

#### **Admission and settlement**

Application has been made to the London Stock Exchange for the Placing Shares to be admitted to trading on AIM. Admission is expected to take place and dealings in the Placing Shares are expected to commence at 8.00 a.m. on 5 December 2024 (or such later time and/or date as may be agreed between the Company and Dowgate, being no later than 8.00 a.m. on 19 December 2024).

The Placing Shares will rank *pari passu* with the Existing Ordinary Shares.

**Jørgen Korsgaard Jensen, Chief Executive Officer of Windar, commented:** "We are extremely pleased to announce this oversubscribed fundraise which received significant demand from existing and new investors. We are grateful for the continued support of shareholders and are pleased to welcome new high quality institutional and other investors to our register. The proceeds will help us accelerate our ambitious growth strategy."

#### **Total voting rights**

Following Admission, the Company will have 96,037,870 Ordinary Shares in issue. The Company does not currently hold any shares in treasury. Therefore, the above figure of 96,037,870 Ordinary Shares may be used by shareholders of the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

**Unless otherwise stated, capitalised terms not otherwise defined in the text of this announcement have the same meaning ascribed to them in the "Proposed placing to raise £5.5 million" announcement published by the Company at 4.35 p.m. on 2 December 2024.**

#### **Enquiries:**

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#### **Notes to Editors:**

Windar is a technology group that has developed 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.

<https://www.windarphotonics.com/>

#### **IMPORTANT NOTICES**

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