



SMA Solar Technology AG – Press Release

**Annual General Meeting of SMA Solar Technology AG grants full discharge to the Managing Board and Supervisory Board with a clear majority and resolves to pay dividend**

**Niestetal, June 1, 2021 – At today’s 2021 Annual General Meeting that was held online due to the coronavirus crisis, the shareholders of SMA Solar Technology AG (SMA/FWB: S92) granted full discharge to the Managing Board and Supervisory Board for the 2020 fiscal year with a clear majority of over 99% and over 95%, respectively. There was also a large majority in favor of the other proposals. About 100 shareholders attended the digital 2021 Annual General Meeting of SMA Solar Technology AG, and 83% of those with voting rights were present. The Annual General Meeting followed the suggestion of the Managing Board and Supervisory Board and approved the dividend payout of €0.30 per qualifying bearer share for the 2020 fiscal year.**

In 2020, SMA posted an increase in sales by around 12% to €1,027 million. Earnings before interest, taxes, depreciation and amortization (EBITDA) doubled to €72 million. This growth is attributable in particular to the very good business performance in the Large Scale & Project Solutions and Home Solutions segments. Net income amounted to €28.1 million. With a payout totaling €10.4 million, the payout ratio in relation to net income amounts to 37%. The depository banks will begin to pay dividends on June 4, 2021.

SMA achieved a considerably better operating result in the first quarter of 2021 than in the first three months of the previous year, despite lower sales. Earnings before interest, taxes, depreciation and amortization (EBITDA) increased to €20 million (Q1 2020: €12 million). Sales amounted to €240 million (Q1 2020: €288 million). The lower sales year on year resulted mainly from the postponement of orders due to the global coronavirus pandemic and an increase in the price of PV modules. In addition, sales in the first quarter of the previous year included an unusually large project in the U.S. The previous year’s quarter is therefore suitable only to a limited extent as a reference period.

“SMA has so far successfully overcome the considerable challenges related to the coronavirus crisis and achieved all of the targets set without government support,” said SMA Chief Executive Officer Jürgen Reinert. “We are delighted to be able to pay out a dividend to our shareholders again based on the positive business performance last year and the forecast growth for 2021. The Managing Board is still confident of achieving the sales and earnings guidance for the 2021 fiscal year as published in February. In light of rising vaccination rates, reduced economic uncertainty and various political initiatives for better climate protection, we anticipate stronger demand in our core markets in Europe and the U.S. in the second half of the year.”



SMA's Managing Board is keeping a close eye on the currently tight situation in the supply of electronic components. So far, there has not been any noticeable effects on output quantities. The Managing Board will also closely monitor ongoing developments relating to the coronavirus crisis to ensure it can respond quickly and flexibly to any sudden increases in demand. The SMA Managing Board confirms its sales and earnings guidance for the 2021 fiscal year as published on February 5, 2021, which forecasts an increase in sales to between €1,075 million and €1,175 million and EBITDA of between €75 million and €95 million. The Managing Board assumes that SMA can strengthen its position in key markets over the course of the year and benefit from the expected growth of the PV markets in Europe and America as well as that of the global storage market. The ongoing improvement of the product portfolio and the implementation of cost reduction measures will continue to support SMA's profitability

The presentation and the speech given by the Managing Board, along with further information on the Annual General Meeting, can be found online at [www.sma.de/en/investor-relations/annual-general-meeting](http://www.sma.de/en/investor-relations/annual-general-meeting).

## **About SMA**

As a leading global specialist in photovoltaic and storage system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of more than 100 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,600 patents and utility models. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the TecDAX index.

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This press release can contain future-oriented statements. Future-oriented statements are statements which do not describe facts of the past. They also include statements about our assumptions and expectations. These statements are based on plans, estimations and forecasts which the Managing Board of SMA Solar Technology AG (SMA or company) has available at this time. Future-oriented statements are therefore only valid on the day on which they are made. Future-oriented statements by nature contain risks and elements of uncertainty. Various known and unknown risks, uncertainties and other factors can lead to considerable differences between the actual results, the financial position, the development or the performance of the corporation and the estimates given here. These factors include those which SMA has discussed in published reports. These reports are available on the SMA website at [www.SMA.de](http://www.SMA.de). The company accepts no obligation whatsoever to update these future-oriented statements or to adjust them to future events or developments.