



SMA Solar Technology AG press release

**SMA Solar Technology AG considerably increases earnings in first nine months of year despite shortage of materials, Managing Board anticipates significant sales growth for 2022**

**Overview of Q1-Q3 2021:**

- **10.3 GW inverter output sold (Q1-Q3 2020: 10.7 GW)**
- **Sales of €745 million (Q1-Q3 2020: €774 million)**
- **Earnings before interest, taxes, depreciation and amortization (EBITDA) increased to €53 million (Q1-Q3 2020: €41 million)**
- **Equity ratio still high at 43% (December 31, 2020: 42%)**
- **Managing Board confirms adjusted sales and earnings guidance for fiscal year 2021**

Niestetal, November 10, 2021 – SMA Solar Technology AG (SMA/FWB: S92) generated earnings before interest, taxes, depreciation and amortization (EBITDA) of €52.9 million (EBITDA margin: 7.1%) from January to September 2021. The company thus significantly increased its profitability compared to the same period of the previous year (Q1-Q3 2020 EBITDA: €41.4 million, EBITDA margin: 5.4%). Between January and September 2021, SMA sold inverters with a total power of approximately 10.3 GW and generated €744.9 million in sales (Q1-Q3 2020: €773.6 million). The slight decline in sales year on year is attributable to the Business Solutions segment, where small and medium-sized businesses were still reluctant to invest in the first few months of the year due to the continuing uncertainties surrounding the coronavirus pandemic. By contrast, the Home Solutions and Large Scale & Project Solutions segments recorded an increase in sales despite the current shortage of components.

Net income increased significantly to €15.3 million (Q1-Q3 2020: €9.2 million). Earnings per share thus increased to €0.44 (Q1-Q3 2020: €0.27). Net cash decreased to €169.0 million (December 31, 2020: €226.0 million). This is due in particular to increased stockpiling as a result of the general shortage of materials and the strong project pipeline in the Large Scale & Project Solutions segment. The equity ratio of 43.1% was slightly higher than at the end of the previous year (December 31, 2020: 41.8%). In addition, SMA has a credit line of €100 million from domestic banks.

“SMA posted a sound business performance in the third quarter of 2021,” said SMA CEO Jürgen Reinert. “However, sales and earnings fell short of our original expectations due to the considerably tighter supply situation for electronic components and project delays in the Large Scale & Project Solutions segment. These effects will also impact the business performance in the fourth quarter. The Managing Board therefore adjusted its sales and earnings guidance for



the current fiscal year in September. At the same time, order intake is developing very well, and we will start off with a high order backlog next year, for which we anticipate significant sales growth overall.”

The SMA Managing Board confirms its sales and earnings guidance for fiscal year 2021 as adjusted on September 6, 2021, which forecasts sales of between €980 million and €1,030 million (previously: €1,075 million to €1,175 million) and EBITDA of €50 million to €65 million (previously: €75 million to €95 million).

The quarterly statement for January to September 2021 can be found at [www.SMA.de/IR/FinancialReports](http://www.SMA.de/IR/FinancialReports).

### **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 charging solutions for electric vehicles and power-to-gas 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 approximately 110 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by approximately 1,700 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 on the TecDAX index.

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