



SMA Solar Technology AG press release

SMA group improves sales and earnings level in Q3 2022 and sees positive trend for final quarter

Overview of Q1-Q3 2022:

- **Sales of €724 million (Q1-Q3 2021: €745 million)**
- **8.7 GW inverter output sold (Q1-Q3 2021: 10.3 GW)**
- **Earnings before interest, taxes, depreciation and amortization (EBITDA) at €50.2 million (Q1-Q3 2021: €52.9 million)**
- **Stable equity ratio of 38.2% (December 31, 2021: 39.0%)**
- **Managing Board confirms adjusted sales and earnings guidance for 2022: sales of between €975 million and €1,050 million; EBITDA of between €60 million and €75 million**

Niestetal, November 10, 2022 – SMA Solar Technology AG (SMA/FWB: S92) and its subsidiaries generated earnings before interest, taxes, depreciation and amortization (EBITDA) of €50.2 million from January to September 2022 (EBITDA margin: 6.9%; Q1-Q3 2021: €52.9 million; 7.1%). SMA sold inverters with a total output of approximately 8.7 GW and generated €724.1 million in sales from January to September 2022 (Q1-Q3 2021: €744.9 million). The slight year-on-year decline in sales was mainly due to project delays in the Large Scale & Project Solutions segment. In contrast, sales in the Home Solutions and Commercial & Industrial Solutions segments increased despite the challenges posed by the shortage of components.

Net income fell to €11.0 million (Q1-Q3 2021: €15.3 million). Earnings per share thus amounted to €0.32 (Q1-Q3 2021: €0.44). Net cash slightly increased to €223.9 million (December 31, 2021: €221.7 million). The equity ratio remained high at 38.2% (December 31, 2021: 39.0%).

“The second half of the year got off to a good start, and we improved the sales and earnings level significantly in the third quarter compared with the first half of the year,” said SMA Chief Executive Officer Jürgen Reinert. “Given that the order backlog is still very high and the delivery situation for electronic components is continuing to improve, we are confident that this trend will be carried forward into the fourth quarter. We are also expecting to see an improvement in incoming orders for the Large Scale & Project Solutions segment with corresponding contributions to sales and earnings for the SMA group. This trend had already started in the third quarter.”



The SMA Managing Board confirms its sales and earnings guidance for fiscal year 2022 as adjusted on October 27, 2022, which forecasts sales of between €975 million and €1,050 million (previously: €900 million to €1,050 million) and EBITDA of €60 million to €75 million (previously: €10 million to €60 million).

The quarterly statement for January to September 2022 can be found at www.sma.de/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 more than 120 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 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 in the TecDAX index and SDAX index.

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