



SMA Solar Technology AG press release

SMA Solar Technology AG significantly increases sales and earnings in 2022 despite supply shortages and expects positive trend for 2023

SMA group publishes provisional, non-audited figures for 2022 as a whole and issues guidance for the 2023 fiscal year

- **Sales increase by 8.4% to €1,065.9 million (2021: €983.4 million)**
- **EBITDA improves significantly from €8.5 million to €70.0 million**
- **Improved supply situation in second half of 2022**
- **Incoming orders remain at very high level**
- **Guidance for 2023: sales of €1,350 million to €1,500 million; EBITDA between €100 million and €140 million**

Niestetal, March 9, 2023 – SMA Solar Technology AG (SMA/ISIN: DE000A0DJ6J9/FWB: S92) has presented provisional, non-audited figures for 2022 as a whole. The figures report that SMA group sales rose by 8.4% year on year to €1,065.9 million (2021: €983.4 million) despite pronounced procurement supply shortages. Earnings before interest, taxes and depreciation (EBITDA) increased significantly to €70.0 million from €8.5 million in the 2021 fiscal year. This corresponds to an EBITDA margin of 6.6% (2021: 0.9%). The persistently high demand and gradual improvements in the supply of electronic components were both contributing factors to this positive performance. Earnings before interest and taxes (EBIT) rose from –€33.2 million in the 2021 fiscal year to €31.9 million (EBIT margin in 2022: 3.0%; 2021: -3.4%). Inverter output sold in 2022 as a whole was 12.2 GW (2021: 13.6 GW).

The SMA group increased its order backlog again to €2,077.4 million as of December 31, 2022, compared to €886.6 million at the end of the previous year. €1,700.7 million of this amount was attributable to product business. This means that the product-related order backlog more than quadrupled year on year (December 31, 2021: €408.8 million). Net income rose to €55.8 million (2021: €–23.2 million) and earnings per share increased accordingly to €1.61 (2021: €–0.67). At €220.1 million, net cash was nearly at the same level as the previous year (December 31, 2021: €221.7 million). The equity ratio increased to 41.8% at the end of the reporting year (December 31, 2021: 38.7%). The provisional figures are still subject to the auditor's review.

“2022 was a turbulent year, but a successful one for SMA,” said SMA CEO Jürgen Reinert. “The gradually higher availability of electronic components helped us make considerable progress in improving our ability to deliver in the second half of the year. We have also worked systematically on making the company more customer-focused in recent



months. We are therefore looking to 2023 with optimism. However, we have not yet fully overcome the challenges on the procurement side caused by ongoing supply problems with individual components.”

Based on this estimate, the Managing Board is anticipating sales of €1,350 million to €1,500 million and EBITDA between €100 million and €140 million in 2023.

Additional information

SMA will publish its audited Consolidated Financial Statements and the Annual Report for 2022 on March 30, 2023, and will explain the contents at a (hybrid) press conference on financial statements at 10:00 a.m. and a conference call for analysts and investors at 1:30 p.m.

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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