



SMA Solar Technology AG – Press Release

## **SMA Solar Technology AG Purchases European O&M Business from Phoenix Solar AG**

***Niestetal/Sulzemoos, August 6, 2014—SMA Solar Technology AG (SMA/FBW: S92) and Phoenix Solar AG today signed a contract for the selling of European operations and maintenance activities (O&M business) from Phoenix Solar to SMA. This transaction sees SMA systematically implementing its growth strategy in the service business.***

“Operation and maintenance services for PV power plants are an important driver of our growth strategy in the service business. After successfully establishing this business field in North America with 200 MW, we are now looking to develop the high-volume European market for SMA through the acquisition of the O&M business from Phoenix Solar. We will continue to expand our O&M services in Europe and North America and thus benefit from our outstanding expertise and installed basis,” explained SMA Chief Executive Officer Pierre-Pascal Urbon. Since the inverter is a central component in any PV system, many owners and PV system operators regard the leading manufacturer, SMA, as the natural partner of choice for operation and maintenance services. In addition, the O&M business offers sustainable and stable sales and yields for SMA.

“It was not an easy decision for us to part with our Ulm-based O&M business. However, in view of our strategic focus on Asia and the USA, providing support for large solar parks in Europe was no longer readily compatible. Seen from this standpoint, the business did not have a strategic perspective. By contrast, we know that the prospects for our European O&M activities are very good with SMA, and that our former customers will continue to receive the best possible support. We will be able to use the proceeds from the sale to reduce our debt and strengthen our core business”, said the Chief Executive Officer of Phoenix Solar Dr. Bernd Köhler.

SMA will acquire from Phoenix Solar a number of customer contracts in Germany, France, Spain and Italy as well as the infrastructure at the Ulm site and its 18-strong workforce. The parties have agreed not to disclose any details of their agreement. The transaction will be complete once a certain minimum number of Phoenix Solar’s contract customers have approved the transfer of the existing O&M contracts to SMA.

### **About SMA**

The SMA Group generated sales of more than €0.9 billion in 2013 and is the global market leader for solar inverters, a key component of all PV plants. As an energy management group, SMA offers innovative key technologies for future power supply structures. It is headquartered in Niestetal, near Kassel, Germany, and is represented in 21 countries. The Group employs more than 5,000 people worldwide. SMA’s broad product



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portfolio includes a compatible inverter for every type of module on the market and for all plant sizes. The product range includes both inverters for grid-connected photovoltaic plants as well as off-grid and hybrid system technology. The product portfolio is supplemented by comprehensive services and operational management of utility-scale PV-plants. 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 also in the TecDAX index.

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