



Ad-hoc release

pursuant to Section 15 of the German German Securities Trading Act (WpHG)

Phoenix Solar AG to receive EUR 20.8 million from capital increase

Sulzemoos, 2 April 2008 / Under partial utilisation of the Approved Capital 2006 and to the exclusion of shareholder subscription rights, Phoenix Solar AG (ISIN DE000A0BVU93) has placed 607,500 new no-par bearer shares with qualified investors. The share capital has thus risen from EUR 6,077,000 to EUR 6,684,500. The new shares are to be admitted, without a prospectus, to trading on the official market (Prime Standard) of the Frankfurt Stock Exchange and are entitled to a share in profits as from 1 January 2007. The company will receive gross issuing proceeds from the capital increase of EUR 20,806,875. The funds will be used to finance planned company growth and to further the internationalisation of the Group's business.

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About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic systems integrator. Until June 2007, the company, which was set up in 1999, went by the name of Phönix SonnenStrom AG. The preliminary figures for the financial year 2007 come to EUR 260 million in total revenues, with an EBIT of EUR 22.3 million. The Phoenix Solar Group anticipates sales considerably in excess of EUR 300 million, generated in Germany and abroad, for the financial year 2008. Phoenix Solar AG plans, builds and operates large photovoltaic plants and is a specialist wholesaler for complete power plants, solar modules and accessories. The Group is a leader in photovoltaic systems technology. It focuses on the consistent lowering of system costs. With a sales network which covers the whole of Germany, and subsidiaries in Spain and Singapore, as well as a participation in Italy, the Group currently has a workforce of more than 160 employees. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime

Standard) of the Frankfurt Stock Exchange. On 25 March 2008, the shares of the company were admitted to the TecDAX technology index of Deutsche Börse AG.

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