

Press Release

Biggest Photovoltaic Power Plant in Greece accomplished by Phoenix Solar AG

- **Solar park Pontoiraklia with 944 kWp connected to the grid**

Sulzemoos/Pontoiraklia 23.07.2008 / On 23 July 2008, the largest photovoltaic power plant in Greece up to the present, built by Phoenix Solar AG, was connected to the grid in Pontoiraklia, near Thessaloniki. In the capacity of general contractor, Phoenix Solar was responsible for planning and construction of the plant. The owner and initiator of the power plant with a peak output of 944 kilowatts is SunErgy A.E. with its headquarters in Thessaloniki. The inauguration of the biggest photovoltaic plant in Greece is planned for September this year.

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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. With total revenues of EUR 260 million, the Group's EBIT came to EUR 22.3 million in the financial year 2007. The Phoenix Solar Group anticipates sales of EUR 370 million, generated in Germany and abroad, for the financial year 2008. Phoenix Solar AG plans, builds and undertakes the operation of 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, Greece, Singapore and Australia, as well as a participation in Italy, the Group currently has a workforce of more than 180 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.

About Sunergy A.E.

Sunergy A.E. with its headquarters in Thessaloniki, Greece, has, as one of the first companies in Greece, submitted applications for the construction of large-scale photovoltaic solar parks. The company is currently in the process of implementing large scale photovoltaic plants in Northern Greece. The plants will be located at different sites and will have a combined peak output of over 5.700 kilowatts. At present the company is conducting negotiations with investors regarding the implementation of further solar parks in the range of 15.000 kilowatt peak. With the solar park in Pontoiraklia, Sunergy A.E. is the first company in Greece to complete a megawatt-range photovoltaic park in Greece.

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