

Ad-hoc release

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

Phoenix Solar AG opens new market segment through a framework agreement with new supplier of thin-film modules

- **Framework supply contract closed with Solyndra Inc. for approximately 450 million Euros**
- **Product portfolio extended to CIGS modules**

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Sulzemoos 24 July 2008 / Phoenix Solar AG (ISIN DE000A0BVU93) today signed a framework supply contract with Solyndra Inc., a Fremont, California-based manufacturer of CIGS (copper indium gallium diselenide) thin-film modules. The contract has a volume of around 450 million Euros and comprises the delivery of solar modules between 2008 and 2012. Yearly increasing delivery volumes along with simultaneous price decreases per watt of peak output were agreed.

The solar modules are highly innovative and distinguish themselves significantly from conventional solar modules. With this novel product, photovoltaic systems can be quickly installed on a broad range of rooftops including those that until now were unsuitable for conventional solar systems. The CIGS thin-film technology extends Phoenix Solar AG's product portfolio. The group also thereby opens a new market segment.

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.

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