

### **Phoenix Solar AG expands and extends framework agreement with KG Allgemeine Leasing**

- **Minimum investment volume through 2012 now EUR 525 million**
- **Continuation of the successful cooperation in the power plant construction business**

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Sulzemoos 16 September 2009 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading photovoltaic system integrator listed on the TecDAX, has for the second time extended the framework agreement, signed with KG Allgemeine Leasing GmbH & Co. (KGAL) in September 2007 on photovoltaic power plants, through 2012 and raised the investment volume by a minimum of EUR 150 million. The minimum contractual volume envisaged for the years 2009 until 2012 now comes to EUR 525 million.



Phoenix Solar will develop and build photovoltaic power plants in its capacity as general contractor, as well as undertaking the operation, maintenance and repair of these plants on a long-term basis on behalf of the fund specialist located in Gruenwald near Munich. The target markets for the construction of the power plants are Germany, southern and eastern Europe and, in the future, further countries with suitable economic conditions for photovoltaic systems. "We have strengthened our long-standing and successful cooperation in the power plant business with KGAL by renewing and raising the volume of our agreement", was the delighted comment of Dr. Andreas Hänel, Chief Executive Officer of Phoenix Solar, continuing, "In our target markets we see great potential for Phoenix Solar and photovoltaics". Dr. Klaus Wolf, member of KGAL's Board of Directors added: "Phoenix Solar delivers convincing performance by maintaining consistently high

quality, from project development through to final implementation and ongoing operations and maintenance. In Phoenix Solar we have found a partner that is able to stabilise the profitability of a plant through its asset know-how and give our investors a strong financial return.”

Phoenix Solar and KGAL have been working together successfully since 2005. Since then photovoltaic power plants with a peak output of around 40 megawatts have been developed, planned, built, and offered by KGAL in the form of closed funds to public funds and individual as well as to institutional investors. Phoenix Solar AG is one of KGAL’s four select “Partners in Excellence“.

*This is an English translation of the German. Only the German version is binding.*

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#### **About Phoenix Solar AG**

*Phoenix Solar AG, with headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. With total revenues of more than EUR 402 million, the Group achieved an EBIT of EUR 33.8 million in the financial year 2008. For 2009 Phoenix Solar Group anticipates revenues of EUR 520 million, generated in Germany and abroad. 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 system technology, focussing on the consistent lowering of system costs, with a sales network throughout Germany, and subsidiaries in Spain, Italy, Greece, Singapore and Australia. The Group currently has a workforce of more than 250 employees. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official*

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market (Prime Standard) of the Frankfurt Stock Exchange and on the TecDAX, Deutsche Börse AG's technology index.

**About KG Allgemeine Leasing**

*KGAL is one of Europe's leading specialists for structured finance and investment concepts. It has more than 40 years of experience in developing successful investment funds and financing solutions for large-volume projects. Its Renewable Energies business division, with strategic focus on photovoltaics, was expanded considerably in 2009 driven by greater demand. The annual equity capital volume in this business division is rising steadily. KGAL's solar funds are designed for private individuals, who can subscribe to shares in public funds, as well as for institutional investors and so-called private placements.*

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