

Ad-hoc release

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



Phoenix Solar AG preparing to found a subsidiary in the United States of America

Sulzemoos 30 November 2009 / Phoenix Solar AG (ISIN DE000A0BVU93), an international photovoltaic system integrator listed on the TecDAX, is in the process of preparing its entry into the market of the United States of America. On 30 November 2009, the Supervisory Board approved the proposal of the Board of Directors for the founding of a wholly owned subsidiary located in the State of California. The company is due to take up operations in the first half of 2010.

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Significant growth potential has been forecast for the US market. The State of California is especially attractive for market entry owing to the favourable market incentives prevailing for photovoltaic systems, the size of the market and the huge potential for the large-scale project business.

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