

### Phoenix Solar AG founds subsidiary in France

- **Expansion of European sales and consistent step in the internationalisation strategy**
- **Huge growth potential anticipated in France**

Sulzemoos, 22 September 2009 / Phoenix Solar AG, a leading photovoltaic system integrator listed on the TecDAX, has founded a subsidiary in France. Phoenix Solar SAS, headquartered in Lyon, will take up operations at the start of October 2009.

France is considered to be an attractive photovoltaic market with a huge growth potential. Following on from an output of only 11 megawatt peak (MWp) in 2007, photovoltaic systems with a peak output of around 105 MWp had already been installed in 2008. Phoenix Solar expects the market to grow to almost 300 MWp in 2010. France could therefore take the lead ahead of a number of southern European markets.

The French feed-in law currently provides for attractive feed-in tariffs of EUR 0.3 per kilowatt hour (kWh) for the mainland and EUR 0.4 per kWh for the Overseas Departments and Territories (DOM-TOM). In addition, there is a remuneration of EUR 0.25 per kWh for mainland and EUR 0.15 per kWh for DOM-TOM building-integrated photovoltaic systems. Similar to Germany, the feed-in tariffs will be paid for 20 years. Other incentives are offered in the form of tax alleviation such as, for instance, income tax credits. The aim of the government is to have renewable energies contributing 20 percent to the energy supply by 2020 which, in the case of photovoltaics, means a target of 5,400 megawatts installed

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by 2020.

The French subsidiary will emulate the tried-and-tested business model of its German parent and will therefore cover the businesses of Components & Systems (wholesale) and Power Plants. As Phoenix Solar has maintained relationships with French installation businesses since 2008, the newly founded subsidiary will be able to build on an already existing sales and distribution network.

Bernard Mormiche has been appointed managing director of the newly founded Phoenix Solar subsidiary. The 51-year-old Frenchman is a Master of Business Administration and has long-standing sales experience, his last position being head of European sales of a leading French mechanical engineering company. "I am really looking forward to my new tasks", said Mormiche, "and to making my contribution to positioning Phoenix Solar in the up-and-coming French photovoltaic market".

"We have selected Lyon as the location for Phoenix Solar because the Rhône-Alpes and Provence-Alpes-Côte d'Azur regions are among France's most important economic areas", said Ulrich Reidenbach, Chief Sales Officer of Phoenix Solar AG.

*This is an English translation of the German original. 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 EUR 402 million, the Group achieved an EBIT of EUR 33.8 million in the financial year 2008. For 2009, the Phoenix Solar Group anticipates revenues of about 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 and focuses on the consistent lowering of system costs. With a sales network throughout Germany, and subsidiaries in Spain, Italy, Greece, France, 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 market (Prime Standard) of the Frankfurt Stock Exchange and on the TecDAX, Deutsche Börse AG's technology index.*

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