

Press Release

Phoenix SonnenStrom AG establishes Asia-Pacific HQ in Singapore to tap huge solar market potential

- **Strong local management team with over 25 years industry experience in Asia Pacific**
- **Increasing regional government prioritisation and support**
- **Rapid growth of large undeveloped market**

Singapore, 20 Dec 2006 – **Phoenix Solar Pte Ltd**, will spearhead the Asia Pacific expansion of **Phönix SonnenStrom AG**, a leading European photovoltaic (PV) solar systems integrator. Phoenix Solar, the regional subsidiary of Phönix SonnenStrom AG, will focus on the fast-growing Asia-Pacific markets, on which regional governments are placing increasing priority.

Phoenix Solar designs and installs turnkey rooftop and ground-mounted PV power plants, and designs and supplies PV systems for village electrification, commercial and residential buildings, and industrial applications like telecoms, offshore platforms and traffic signals.

Phoenix Solar, whose management team has collectively over 25 years of regional industry experience, will be headed by **Christophe Inglin** (44), a photovoltaic specialist since 1996. In his former role as Managing Director of Shell Solar Pte Ltd, Inglin worked extensively throughout the Asia-Pacific region, where he was instrumental in implementing grid-connected solar electricity projects in Thailand, Malaysia, China, Hong Kong and Singapore,

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as well as off-grid systems in China, Indonesia and Thailand. Inglin holds Swiss and British nationalities. He will be supported by two solar industry experts: **Chee Yeen Yee** (35), a Malaysian national, as Commercial Director, and **Ho Chee Ming** (39), from Singapore, as Technical Director at Phoenix Solar.

Many regional governments are actively establishing programmes to accelerate the rollout of PV. Japan is the second biggest market after Germany, and produces nearly half the world's PV cells. Australia's Solar Cities Programme and Korea's incentive schemes make solar rooftop systems and power plants commercially attractive. China's Brightness Programme supports the installation of PV infrastructure to bring electricity to rural areas, while Malaysia is embarking on a national programme to support rooftop PV installations.

Most recently, on 14 December 2006, the Singapore government pledged S\$70M for its Green Building Masterplan to encourage developers to embrace sustainable development in buildings, and for the industry to step up research and development efforts in this area.

Said Inglin, "Demand for electricity is growing much faster in Asia than in the West, and meeting that demand with fossil or nuclear fuels alone is not a viable long-term option. As much of Asia is in the sun belt, solar power is the best renewable energy source for the region. It is a fantastic growth industry, in which Phoenix Solar will play a leading role."

"The strategically favourable central position, excellent infrastructure and well trained workforce make Singapore the perfect choice for expanding our international business,"



commented Dr. Murray Cameron, Chief Operating Officer of Phoenix SonnenStrom AG. He also added that “I am delighted to be able to take this major step into the Asian market with such an experienced and competent team”.

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About Phoenix Solar Pte Ltd:

Phoenix Solar, based in Singapore, is the Asia-Pacific headquarters of the Germany-based Phönix SonnenStrom AG. The company designs and installs turnkey rooftop and ground-mounted PV power plants, and designs and supplies PV systems for village electrification, commercial and residential buildings, and industrial applications like telecoms, offshore platforms and traffic signals.

About Phönix SonnenStrom AG:

Phönix SonnenStrom AG, based in Sulzemoos near Munich, is a leading systems supplier in the German and European photovoltaic sectors. The company currently has around 100 employees and generated sales of EUR 111 million in 2005. Phönix SonnenStrom AG designs, builds and operates large-scale photovoltaic plants and is a wholesaler of complete solar electricity plants, solar modules and components. As part of its internationalisation strategy, it acquired a participation in a solar company in Italy in January 2006, and in April 2006 it founded its Spanish subsidiary Phoenix Energía Solar. The shares of Phönix SonnenStrom AG (ISIN DE000A0BVU93) are traded on the official market (Prime Standard) on the Frankfurt Stock Exchange.