

Phoenix Solar to build 1.8 MWp solar power plant in Saudi Arabia

- *Saudi Aramco extends recently completed project*
- *Phoenix Solar to strengthen Middle East operations*

Sulzemoos 17 July 2013 / Phoenix Solar AG, (ISIN DE000A0BVU93), an international photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange announces that its Oman and Singapore subsidiaries are jointly executing a 1.8 MWp solar power plant on the grounds of KAPSARC (King Abdullah Petroleum studies and Research Center) in Riyadh, Saudi Arabia, and home to the world's largest oil research facility.

The KAPSARC II project is contracted by Saudi Aramco, and will extend the existing solar plant from 3.5 MWp to 5.3 MWp - also built by Phoenix Solar -, making it the largest ground mounted system in the Kingdom. The project supports KAPSARC's objective to achieve LEED Platinum Certification (Leadership in Energy and Environmental Design). The system is scheduled to become operational in the first half of 2014.

Phoenix Solar Oman and Phoenix Solar Singapore, together with local project partner Hi-Technology & Contracting Company Ltd ("Hi-Tech"), will be jointly responsible for the design, procurement, construction and commissioning of the 1.8 MWp solar power plant. Upon completion the plant will cover around 2.6 hectares of desert land, and feed over 2'900 megawatt-hours a year directly into KAPSARC's medium voltage grid.

"The Middle East is a fast growing region, with potentially high demand for solar energy in the future", said Dr. Bernd Köhler, Chief Executive Officer of Phoenix Solar AG. "With this new order in hand we will strengthen the Oman office, which will operate with the support of

Phoenix Solar Singapore. Both subsidiaries will combine experience and know-how to apply the best solutions to accommodate the harsh desert climate conditions of this region and to continue building high performance solar power plants”.

With an increasing market portfolio, Phoenix Solar continues its business expansion, strengthening at the same time its position as an international photovoltaic EPC company.

About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is an international photovoltaic system integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants and is a specialist wholesaler for turnkey power plants, solar modules and accessories. With subsidiaries on three continents, the company has sold solar modules with an output of significantly more than one gigawatt since its founding. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange. www.phoenixsolar-group.com