

Phoenix Solar to build 65 MWp photovoltaic power plant in Nevada for Invenergy

- *Construction scheduled to start in Q1/2016*
- *Underscores Phoenix Solar's strong position in growing US market*

Sulzemoos, February 22, 2016 / Phoenix Solar, Inc., the San Ramon, California, based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange, has been awarded a contract to design and build a 65 MWp photovoltaic power plant for Invenergy Solar Development LLC .

The Luning Solar Energy Project ("LSEP") will incorporate advanced 1500 Volt plant architecture with polycrystalline modules mounted on a single axis tracking system. It underscores Phoenix Solar's ability to provide innovative solutions and industry-leading services and further positions the company as a reliable partner in delivering turnkey, utility-scale photovoltaic power plants to its customers.

The project is located near Luning in Mineral County, NV and was developed by Invenergy Solar Development LLC, a leading North American clean energy developer. Invenergy also builds, owns and operates power generation and energy storage facilities in North America and Europe. Its portfolio includes wind, solar, and natural gas-fueled power generation and energy storage facilities. Invenergy is North America's largest independent wind power generation company. Phoenix Solar Inc. will be responsible for the plant engineering, procurement of the balance of plant materials, and construction which is scheduled to begin in the first quarter of 2016.

This photovoltaic power plant will be built on public land owned by the federal Government and managed by the Bureau of Land Management (BLM).

"We are pleased to have developed the Luning Solar Energy Project which will provide to the region a new source of clean electricity supply as well as economic development benefits. The construction contract was awarded to Phoenix Solar because of its solid track record of engineering and constructing high-performance photovoltaic power plants with proven reliability", Mick Baird, Invenergy's Vice President of Business Development for the West, pointed out.

Tim P. Ryan, CEO of Phoenix Solar AG added: "We are proud to have been entrusted a project of this size and importance by one of the most experienced and successful project developers in the USA. This is an example of the significant progress we have made in 2015 in positioning Phoenix Solar as a leading EPC contractor. The project further strengthens our market position and propels us on a path of continued growth in the highly competitive US market."

About Phoenix Solar AG

Phoenix Solar AG, with 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 on a smaller scale 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 stocks of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange. www.phoenixsolar-group.com.

About Invenergy Solar Development LLC

Invenergy drives innovation in energy. Invenergy provides power generation and storage solutions at scale around the world to create a cleaner energy future. Invenergy and its affiliated companies develop, own, and operate large-scale renewable and other clean energy generation and storage facilities in the Americas and Europe. Invenergy's home office is located in Chicago and it has regional development offices in the United States, Canada, Mexico, Japan and Europe. Invenergy and its affiliated companies have developed more than 10,300 MW of projects that are in operation, in construction, or under contract, including wind, solar, and natural gas-fueled power generation projects and energy storage facilities. For more information, please visit www.inveneryllc.com.