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Phoenix Solar and Asunim commission first fully licensed photovoltaic power plant in Turkey

- *9.1 MWp Solentegre plant obtains full government approval*
- *Largest photovoltaic power plant in Turkey*

Sulzemoos, November 11th, 2016 /, Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed in the Prime Standard of the Frankfurt Stock Exchange and its Turkish partner Asunim Yenilenebilir Enerji Teknolojileri İnş. Müh. San. Tic. Ltd. Şti., a member of the Asunim group ("Asunim Turkey") have now connected to the grid the 9.1 MWp "Solentegre" photovoltaic power plant on behalf of their customer, Akfen Renewable Energies. The system located in Elazığ in Eastern Turkey received full ministry acceptance. Despite the difficult terrain conditions the project was executed after a construction time of only four months. The project was implemented in partnership with the European Development Bank (EBRD). Solentegre also is the first governmentally licensed project to be built in Turkey which included the permission to build it as one large complex instead of as an array of single 1-MW-systems. Accordingly, the system is now the largest solar photovoltaic power plant in Turkey.

Umut Gürbüz, managing partner for Asunim Turkey, underlined: "We are proud to having delivered this second large project on behalf of Akfen Renewable Energies in accordance with Turkish law and after a challenging but eventually successful planning and construction phase. It will contribute to consolidate and increase our already high market share in Turkey."

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"This renewed successful cooperation with our strategic partners at Asunim will strengthen our joint access to the Turkish market. The experience in planning and building licensed photovoltaic systems in accordance with Turkish law adds to our reputation to design and deliver high quality photovoltaic power plants on time and on budget and is generating additional business opportunities", added Klaus Friedl, Vice President Sales Middle East at Phoenix Solar AG.

About Phoenix Solar AG

Phoenix Solar AG, with headquarters in Sulzemoos / Munich, Germany, is an international photovoltaic systems integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants. As an EPC contractor specializing in the design and execution of solar power plants, Phoenix Solar places special emphasis on the "on-time and on-budget" construction and delivery of solar power plants, optimized to deliver superior output. With subsidiaries on three continents, the company has designed and built some 800 MWp of turnkey systems 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.

About Asunim Yenilenebilir Enerji Teknolojileri İnş. Müh. San. Tic. Ltd

Asunim is based in Ankara, Turkey and operates as a consultant, reseller, project developer and EPC company with focus on project legalization, engineering, component supply and the execution of photovoltaic power plants in the Turkish market. It belongs to the Asunim group with current further subsidiaries in Portugal and the United Kingdom and further business in Egypt, Chile and Spain accumulating a current track record of 500MW solar module supply. www.asunim.com.tr.