

PRESS RELEASE

Phoenix Solar Awarded Contract for Photovoltaic Power Plant of 39.5 MWp in Australia

- *First project in Australia, joint venture with WBHO*
- *Notice to proceed scheduled for August 2017*
- *Phoenix Solar's APAC region poised for continued growth in 2017 and beyond*

Sulzemoos, Germany, July 27th, 2017 / Phoenix Solar Pte Ltd, the Singapore based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the official market (Prime Standard) of the Frankfurt Stock Exchange, has been awarded an order to design a 39.5 MWp photovoltaic power plant near Perth, West Australia, as partner in a joint venture established for the purpose of this project. Phoenix Solar will also be in charge of the offshore procurement of all vital components. The construction of the three phases of the plant, built on one site, will be managed and carried out by the other joint venture partner WBHO, a AUD 2 billion infrastructure contractor (www.wbho.com.au). The Notice to Proceed (NTP) is expected to be issued in August, 2017.

The project will incorporate leading edge solar technology resulting in a high-performance plant including 1,500 Volt-technology, single axis tracking, and mono-crystalline PERC modules. It was developed and will be owned by WestGen, a clean energy development company already operating a significant portfolio of advanced power projects in Western Australia (www.westgen.com.au). The solar energy produced by the plant will be used under a power purchase agreement by Kleenheat, a West Australian energy provider, diversifying into green electricity.



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Mark Argar, Phoenix Solar Senior Vice President Asia/Pacific, underlined:

"We are proud of cooperating with WBHO in this venture on behalf of a successful and ambitious renewable energy company like Westgen. With this large project, Phoenix Solar is not only reentering the market of ground-mounted utility-scale solar PV power plants in its Asia/Pacific region but we also make a big step onto the Australian market which we see as an emerging solar PV market with multi GW scale annual build out expected in the coming years. We are confident that we shall be able to gain our share of these considerable opportunities and are looking forward to continued growth in the entire region."

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 WestGen

WestGen is a clean energy development company bringing together a highly experienced team and a portfolio of advanced power projects in Western Australia. Taking advantage of Western Australia's growing need for energy and the high costs of conventional power, WestGen is well placed to develop, build and operate a number of clean energy power stations across the State. WestGen is developing some of the best solar and biomass projects in the State, carefully selecting prime locations with good access to grids, customers and good fuel resource. WestGen intends to take its projects through to construction and operation to become a major supplier of clean energy in WA. westgen.com.au

About WBHO Infrastructure:

WBHO infrastructure is the Australian infrastructure division of South Africa's leading infrastructure contractor who has been delivering projects for over 40 years, has an annual revenue the equivalent of AUD\$4.5 billion and is listed on the Johannesburg Securities Exchange. WBHO has led delivery of some of Southern Africa's largest and most complex infrastructure projects, including greenfield airport developments, nation-building road projects, international pipelines and landmark building developments. In Australia, WBHO Infrastructure is part of the WBHO Australia group of companies, which also includes Probuild and Monaco Hickey. Collectively the group has an Australian turnover of approximately \$2 billion.

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