

## **Phoenix Solar confirms strong commitment to its Asia Pacific business region**

- *New General Manager appointed in November 2015*
- *2.3 MWp rooftop PV system for major multinational aerospace company commissioned in Singapore*
- *Recently established Philippine subsidiary executing its first 700 kWp rooftop PV system*

Sulzemoos, Germany, and Singapore, February 29, 2016 - Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange underscores its strong commitment to its Asia Pacific business region by appointing a new General Manager of its Singapore based subsidiary Phoenix Solar Pte Ltd. Eric Fleckten (43), who assumed this position in fall 2015 already, is an experienced renewable energy leader having held top management positions with companies such as SunEdison and with a strong commitment to South East Asia where he has been active for many years.

Recent achievements of Phoenix Solar's Asia Pacific operations include a partnership agreement with an investment partner aimed at satisfying the growing demand for so-called "solar leasing". Under this scheme an investor will commission and own a commercial PV system and sell the generated solar electricity to the building owner. This end customer contributes unused space on its industrial buildings and will purchase the clean electricity of the new PV system under a long term power purchase agreement. Among the first projects successfully executed under this cooperation is a 2.3 MWp photovoltaic rooftop system for a major multinational aerospace company in Singapore. Also, the recently established Phoenix Solar Philippines Inc. in the meantime has won an initial contract to design and build a 700 kWp photovoltaic rooftop system which is currently being executed. Sales activities in all target markets are currently being intensified.

"Phoenix Solar has an excellent reputation of delivering high quality PV systems on-time and on-budget", Eric Fleckten said. "To better capitalize on this asset we are currently adopting the highly professional sales processes as established by our US

organization and strengthening our network and market position in Singapore and the entire region. Our optimized approach is beginning to bear fruit and we expect to grow our business significantly in 2016."

Tim P. Ryan, CEO of Phoenix Solar AG added: "After the successful 2015 business year which was mainly driven by our growth in the USA we are now directing additional attention to our other growth regions also. As a global EPC company we are determined to expand our international business in our core markets but also to look at promising new opportunities in selected additional countries. We expect Eric Fleckten with his impressive track record in international management and his strong leadership stance to sustainably accelerate Phoenix Solar's growth in our Asia Pacific region."

#### **About Phoenix Solar AG**

Phoenix Solar AG, that 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 on a smaller scale for turnkey power plants, solar modules and accessories. As prime contractor for high quality engineering, procurement and construction we lay special emphasis on on-time, on-budget delivery of utility scale solar power plants optimized to provide reliable long-term system output for owners and investors. 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](http://www.phoenixsolar-group.com).

#### **About Phoenix Solar Pte Ltd**

Phoenix Solar Pte Ltd is the Asia Pacific headquarters of German company Phoenix Solar AG. Located in Singapore, Phoenix Solar designs and builds investment-grade photovoltaic (PV) solar farms, rooftop systems and mini-grid power plants. We offer full turn-key service including design, engineering, supply, installation, commissioning and maintenance of PV installations. We are a pioneer in Asia Pacific with over 120MWp of PV projects. [www.phoenixsolar.sg](http://www.phoenixsolar.sg)



Caption: **Phoenix Solar is a market leader in commercial and industrial photovoltaic rooftops in Singapore. This PV system was installed atop the Tampines Mall in the East of Singapore.**

© Phoenix Solar AG

*For a printable copy please contact [j.fleing@phoenixsolar.de](mailto:j.fleing@phoenixsolar.de)*