



AD-HOC RELEASE

Pursuant to Section 15 of the German Securities Trading Act (WpHG)

Phoenix Solar AG sells European O&M business and revises forecast for 2014

Sulzemoos, 6 August 2014 / Phoenix Solar AG (ISIN DE000A0BVU93) has sold its operation and maintenance activities (O&M business) in Europe to SMA Solar Technology AG by way of a contract dated 6 August 2014 (asset deal). The parties agreed to keep the contractual content confidential. The proceeds from the sale are to be used to repay debt and to strengthen the company's core operations. The O&M activities of the company's subsidiaries, particularly in the USA and Asia where O&M is run independently, are not the object of the sales contract and are not affected by the disposal. The validity of the disposal is still contingent on individual prerequisites which are to be fulfilled in the coming weeks.

In view of its business performance in the first six months of the current financial year which was characterised above all by considerable delays in planned order intake in the USA, Phoenix Solar AG no longer assumes that the goals targeted for the financial year 2014 can be achieved. The Executive Board has therefore decided to revise the baseline forecast downwards for 2014 as a whole. In the financial year 2014, the company now anticipates a revenue decline for the Group of around 35 to 50 percent compared with the financial year 2013. This corresponds to a revenue corridor of between EUR 70 million and EUR 100 million (2013: EUR 141.2 million). Earnings before interest and taxes (EBIT) are now expected within a range of EUR 0 million and EUR 3 million (2013: EUR -1.4 million) and include the proceeds from the sale of the O&M business. Phoenix Solar had previously forecast revenues of between EUR 150 million and EUR 160 million and earnings before interest and taxes (EBIT) of between EUR 2 million and EUR 5 million.



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Phoenix Solar AG

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Stock exchanges XETRA, Frankfurt am Main (Prime Standard), Munich (M:access),
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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.

This is an English translation of the German original. Only the German version is binding.

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