

Phoenix Solar AG to build 11 MWp power plants in Jordan

- *Marriott and Sheraton Hotels make use of advanced renewable energy regulations to reduce their CO₂ footprint virtually to zero*
- *Largest photovoltaic project in the private sector in Jordan*

Sulzemoos, October 14, 2015 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange, and its partner Millennium Energy Industries, have been jointly awarded an order to build a series of three photovoltaic power plants with a total capacity of 11 MWp in Jordan. The contract kicks off the construction of the largest photovoltaic project in the private sector in Jordan. The project aims at providing Arab International Hotels, plc (owner of Marriott Amman), Al Dawliyah for Hotels & Malls, plc (owner of Sheraton Amman) and Business Tourism Company (owner of Marriott Dead Sea and Marriott Petra) with the capability to generate 100% of their electric power needs from solar energy. By adopting an innovative, full-scale approach to green energy, the hotels will reduce virtually to zero the environmental impact of their electric power needs with a saving of 10.7 million kilograms of CO² emissions per year.

Phoenix Solar will carry out all engineering, procurement and project management tasks while Millennium Energy Industries will take on the actual construction works. Phoenix Solar will also be responsible for the operation and maintenance for the three power plants. The photovoltaic plants will consist of BYD polycrystalline solar photovoltaic modules on a single-axis-tracking mounting system and SMA string inverters. The solar power plants will be built in the Mwaqqar and Damikhi/Qatraneh areas, connecting respectively to the Jordan Electric Power Co, plc and Electric Distribution Company, plc, electrical networks using the Power Wheeling scheme. This innovative approach allows power generation in a location

different from the consumption site, and is part of the Renewable Energy regulatory framework implemented in Jordan. The Jordanian legislation on renewable energy is considered one of the most advanced in the Middle East.

Bassam Maayeh, Managing Director, Arab International Hotels, plc, and spokesman for the consortium of hotels involved, stated: "This project is a milestone in pursuing our ambitious environmental targets for zero CO₂ emissions. We are looking forward to successful cooperation with the team of Phoenix Solar and Millennium Energy Industries, who offer an ideal balance of a strong regional engineering knowledge and a world-wide experience in the design and execution of Solar Plants."

"Together with our partners at MEI we are proud to have been selected as the main contractor for this important photovoltaic endeavor", Tim P. Ryan, the CEO of Phoenix Solar AG, added. "The Kingdom of Jordan offers excellent conditions for companies to invest in renewable energy. This groundbreaking project is already generating a great deal of attention and excitement, and will serve as an example for similar photovoltaic power plants in Jordan and beyond. This gives us confidence that we will continue to expand our customer base and sales pipeline in the entire Middle East Region to further drive sustainable growth.

Klaus Friedl, Head Middle East at Phoenix Solar AG, pointed out that the wheeling regulation in Jordan is very attractive for commercial consumers. Particularly hotels, banks and hospitals face high electricity tariffs in Jordan and intend to invest in photovoltaic power plants to reduce their running costs.

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

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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 Millennium Energy Industries

Millennium Energy Industries (MEI) is a leading turnkey solar solutions provider operating internationally from Chile to Europe and the Arab region. MEI successfully engineered and implemented the world's largest solar heating system in operation for over two years, a 25 MW thermal solar district heating plant in Riyadh, Saudi Arabia and is also the operations and maintenance (O&M) contractor for that system. MEI clients include Marriott, Kempinski and Movenpick Resorts, Nestle, the Governments of Saudi Arabia, and various others.