

Phoenix Solar to build series of power plants on behalf of the Oklahoma-based Western Farmers Electric Cooperative

- *One of the largest project portfolios in the state of Oklahoma with a total nominal output of 26.6 MWp DC*

Sulzemoos, December 8, 2015 / Phoenix Solar, Inc., the San Ramon, California, based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange, has been commissioned to build a series of 19 photovoltaic power plants with a total nominal output of 26.6 MWp DC. The customer is Western Farmers Electric Cooperative (WFEC), based near Oklahoma City, Oklahoma. The solar systems are to be constructed largely in the state of Oklahoma, with individual project sizes of up to 5 MWp DC.

Phoenix Solar, Inc., will carry out all design, engineering and procurement tasks and in addition will manage the actual construction work for this portfolio. Engineering of some of the smaller plants has already started and all systems are scheduled to be completed before the end of 2016.

Brian Hobbs, Vice President of Legal and Corporate Services at WFEC, said: "Our goal is to provide our 22 distribution cooperative members with reliable, competitively-priced energy, while placing special emphasis on increasingly harnessing renewable sources of energy, in an economical manner. Building these projects together with Phoenix Solar is a big step in this direction."

Hobbs noted that WFEC believes that diversity of resources is key to long-term, low-cost generation. "That's why we use wind, hydro, solar, coal and natural gas," he said. "Diversity is critical to long-term reliability and affordability."

Tim P. Ryan, CEO of Phoenix Solar AG added: "With these plants, WFEC is now initiating one of the largest solar portfolios to be built in the state of

Oklahoma. We greatly appreciate the confidence this large energy cooperative has placed in Phoenix Solar, based on our track record of safety, quality and on-time, on-budget design and execution of solar power plants. Western Farmers is clearly creating added value for its members by supporting their shift to renewable energy. Cooperatives like Western Farmers throughout the USA are increasingly discovering the benefits of solar power and we look forward to further opportunities in this new and promising field."

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 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 Western Farmers Electric Cooperative

Western Farmers Electric Cooperative (WFEC) is a generation and transmission (G&T) cooperative that provides essential electric service to 22 member cooperatives, Altus Air Force Base and other power users. These members are located primarily in Oklahoma and New Mexico, with some service territories extending into portions of Texas and Kansas. Now in its 74th year of operation, WFEC has six generating facilities, located at Mooreland, Anadarko and Hugo, Okla., and Lovington, NM, with a total power capacity of more than 2,400 megawatts (MW), including hydropower allocation and other contract power purchases. WFEC owns and maintains more than 3,700 miles of transmission line to some 272 substations and 59 switch stations.