

Phoenix Solar completes first, starts second photovoltaic power plant project in the Philippines

- *Total capacity of more than 2.5 MWp*
- *Three industrial rooftops on one manufacturing plant and two shopping malls*

Sulzemoos, Germany, May 11, 2016 / Phoenix Solar Philippines Inc., the recently founded, Manila based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed in the Prime Standard of the Frankfurt Stock Exchange, has successfully completed its first photovoltaic project and intensifies its operations.

The most recent project executed on the Philippines is a 0.7 MWp commercial rooftop installation optimized for own consumption. Continental Temic Electronics Philippines Inc., the owner of the solar PV system which was commissioned on April 5th, 2016, is using the generated electricity in its manufacturing plant for advanced sensors, chassis and safety components, as well as transmission controllers and actuators.

At the same time preparations are underway to start the works on two further commercial photovoltaic systems with a total capacity of 1.8 MWp. Phoenix Solar Philippines is in charge of design, procurement and construction of rooftop installations on two malls in the Visayas Region owned and managed by Robinsons Land Corporation, one of the Philippines' leading real estate companies. The solar systems are designed for own use only and will be able to cover a significant part of the malls' consumption during day time. Completion and commissioning are scheduled for August, 2016. The systems combined will generate a yearly total of 2,200 MWh, avoiding 1,050 Tons of carbon dioxide emissions every year, equivalent to the CO₂ consumption of 48,000 trees.

Eric Fleckten, General Manager of Phoenix Solar Pte Ltd and Vice President Asia/Pacific at Phoenix Solar AG, stated: "In less than six months our Philippine subsidiary has proven already that our sales and execution teams are well positioned to enter this promising market. Customers appreciate our highly professional approach to delivering quality PV systems on-time and on-budget. Our successful commercial rooftop business provides the foundation for larger ground mounted projects in the future."

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 on a smaller scale is a specialist wholesaler for turnkey power plants, solar modules and accessories. As an EPC contractor specializing in building solar power plants, Phoenix Solar lays special emphasis on on-budget and on-time construction and delivery of solar power plants optimized to deliver superior return. With subsidiaries on three continents, the company has sold solar modules with an output of significantly more than 1.3 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.



Caption: Sunrise on the Philippines. The first photovoltaic system designed and built by Phoenix Solar Philippines atop the Continental Temic Electronics facility near Manila.

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