



Phoenix Solar US welcomes new CEO & President Tim P. Ryan

- **Tim P. Ryan, experienced solar industry executive, assumes new role Feb. 1st, 2015**
- **Appointment of Group CEO to lead US efforts underscores importance of US market**
- **Focus on project execution and further expansion in the US**

SAN RAMON, California, January 23rd, 2015—Phoenix Solar Inc. today announced the appointment of Group CEO Tim P. Ryan as the new CEO and President of the US subsidiary. He takes over from Dr. Murray Cameron who, after 3 years at the helm, is returning to the Phoenix Solar group headquarters in Germany as a member of the Executive Board.

Tim P. Ryan, originally from the US, will lead the US subsidiary of Phoenix Solar in parallel to his responsibilities as Group CEO. He brings extensive experience in growth-oriented business development, sales management and leadership with international businesses, in particular in the solar industry. Until 2011 he was a Senior Vice President with the former Q-Cells AG in Berlin, responsible for the Global Cell Segment as well as the Asia Pacific region. Prior to this, Tim was Region Head for Oerlikon Solar for sales and service of complex turnkey thin-film production facilities in the Middle East, India and Southeast Asia. He is an expert in technical, sales-related, commercial and financial aspects of large utility- scale as well as commercial rooftop solar systems. This earned him operating mandates in Asia for both Welspun Energy and REC Solar from 2012.

For approximately nine years, he held managerial positions with Hilti AG (construction tools), most recently as an Executive Vice President, responsible for the Northern and Eastern Europe. Tim started his career in the automotive sector in the USA and Europe working for Goodyear and Porsche. He holds a Masters of International Business (MBA) degree from the University of South Carolina.

Asked about the US market he says: "Our existing team has done a tremendous job in building up the company after its establishment in 2010 in the US. Our nationwide footprint allows us to react quickly to regional market changes. Compared to the overall energy production and demand here in the States, I believe we are still at the beginning of a fundamental shift in the way energy production and distribution is thought about. This will result in further growth opportunities for the solar industry as a whole, well beyond 2016." In regard to immediate actions he adds: "Our focus for 2015 will be on continued outstanding execution of signed contracts and projects to deliver maximum output for our clients. Our four core values of safety, on-time, on-budget execution as well as plant performance will remain the cornerstones of our approach. Finally, excellent client services and trusted, long-term partnerships remain top priorities for us."

About Phoenix Solar Inc.

Established in California in 2010 as the U.S. subsidiary of Phoenix Solar AG of Germany, Phoenix Solar Inc. (www.phoenixsolar.us) is a leader in the design, construction, operation and maintenance of solar photovoltaic power plants in North America. The company's technology-neutral approach enables the experienced team to objectively provide the best solar solutions for developers, independent power producers, utilities as well as all public and private electricity offtakers. Landmark projects include a large ground-mounted system for Volkswagen in Tennessee and what is currently the largest power plant east of the Mississippi, the Social Circle Solar Park with 38.6 MWp. Both plants are owned by Phoenix Solar's strategic partner Silicon Ranch Corp.



About Phoenix Solar AG

Phoenix Solar AG (www.phoenixsolar-group.com) is an international photovoltaic system integrator headquartered in Sulzemoos near Munich. The Group develops, plans, builds and operates large-scale photovoltaic plants. With subsidiaries on three continents, the company has sold solar systems with an output of significantly more than one gigawatt since its founding in 1999. The shares of Phoenix Solar AG) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange.

#####

U.S. Media Contact:

Simon Decker

Business Development Manager USA

s.decker@phoenixsolar.us

s.decker@phoenixsolar.de

925-309-9163