



SMA Solar Technology AG – Press Release

## **Annual General Meeting of SMA Solar Technology AG Discharges Managing Board and Supervisory Board and Approves Dividend**

**Niestetal, May 31, 2016 – The shareholders of SMA Solar Technology AG (SMA/FWB: S92) granted full discharge to the Managing Board and Supervisory Board for the 2015 fiscal year with a clear majority of over 99% at today's Annual General Meeting 2016 in Kassel. The remaining agenda items also received the majority approval of the Annual General Meeting. More than 400 shareholders were in attendance and 85% of those with voting rights were present. The Annual General Meeting followed the suggestion of the Managing Board and Supervisory Board and approved the payout of a dividend of €0.14 per qualifying bearer share for the 2015 fiscal year.**

"2015 was a challenging and eventful year for SMA," explained SMA CEO Pierre-Pascal Urbon. "However, in a persistently difficult market environment, we returned to sustainable profitability faster than expected. Our shareholders will participate in this success by receiving a dividend. SMA is the only listed solar company in Germany that is paying out a dividend for the past fiscal year." With sales of around €1 billion and earnings before interest and taxes (EBIT) of €34.3 million, SMA significantly exceeded the Managing Board's original forecast in 2015. Consolidated net income amounted to €14.3 million. With a payout totaling €4.9 million, the payout ratio in relation to consolidated net profit amounts to 34.3% and is thus within the range of 20% to 40% announced by the Managing Board. The depository banks will begin dividend payments on June 1, 2016.

In his speech, Pierre-Pascal Urbon criticized the intended amendment to the Renewable Energy Sources Act (EEG) by the German Federal Government and the plans the German Federal Ministry of Finance has for taxing self-consumption of solar power. He called on the German Federal Ministry of Finance to remove the bureaucratic constraints on the bidding process for PV systems on building walls and roofs and to develop a plan to ensure that the photovoltaic expansion target set by politicians is achieved this year. "The energy transition in Germany cannot succeed in these constantly deteriorating conditions. After we have already lost our world-leading role in photovoltaics, the current political debate poses a risk to compliance with the climate protection targets agreed upon in Paris and to the possibility to create new business models," said Urbon.

The SMA Managing Board is adhering to its sales and earnings forecast for the 2016 fiscal year. This forecast anticipates sales of €950 million to €1,050 million and a significant increase in EBIT to between €80 million and €120 million.



The presentation and the speech given by the Managing Board at the Annual General Meeting, along with further information, can be found on the Internet at [www.sma.de/en/investor-relations/annual-general-meeting](http://www.sma.de/en/investor-relations/annual-general-meeting).

### **About SMA**

The SMA Group with sales of €1 billion in 2015 is the global market leader for solar inverters, a key component of all PV plants, and offers innovative key technologies for future power supply structures. It is headquartered in Niestetal, near Kassel, Germany, and is represented in 20 countries. The Group employs more than 3,000 people worldwide. SMA has an extensive range of products, which offers the right inverters for all module types and plant sizes; for small residential systems as well as large-scale plants, grid-connected photovoltaic systems as well as off-grid and hybrid systems. Moreover, SMA offers system technology for various battery technologies and system sizes and collaborates with renowned battery manufacturers and companies from the automotive industry. The SMA technology is protected by about 700 patents and utility models worldwide. The range of services is supplemented by comprehensive services and operational management of large-scale PV power plants. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is currently the only company in the solar industry that is listed in the TecDAX index.

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