



SMA Solar Technology AG Press Release

**Annual General Meeting of SMA Solar Technology AG approves dividend payout of €3.00 per share**

- **Full discharge granted to the Managing Board and Supervisory Board by a large majority**
- **Dividend payout of €3.00 per share authorised**
- **Company founders Günther Cramer and Peter Drews step down from Managing Board and are elected to Supervisory Board**
- **Günther Cramer voted chairman of Supervisory Board**

**Niestetal, Germany, May 26, 2011 – At the 2011 Annual General Meeting of SMA Solar Technology AG (SMA/FWB: S92) in Kassel, Germany, shareholders granted full discharge to the Managing Board and Supervisory Board for the 2010 fiscal year with a clear majority of more than 99 percent. The remaining agenda items also passed with a large majority. Günther Cramer and Peter Drews, until now members of the Managing Board, were elected to the Supervisory Board as shareholder representatives. Pierre-Pascal Urbon succeeds Günther Cramer as CEO of SMA, in addition to maintaining his post as CFO.**

The Annual General Meeting supported the proposal made by the Managing and Supervisory Boards and resolved to pay out a dividend of €3.00 per qualifying bearer share. "SMA shares pay solid dividends so are highly attractive for shareholders with a long investment horizon," said Günther Cramer, the new chairman of SMA's Supervisory Board. The dividend per share more than doubles that of the previous year (€1.30 per share). The increase reflects the excellent results SMA achieved in 2010: sales of €1.9 billion and operating profit (EBIT) of €516.8 million. The dividend payout ratio is 29% of net profit. The depository banks will begin dividend payments on May 27, 2011.

As previously announced, company founders Günther Cramer and Peter Drews stepped down from the Managing Board after 30 years as the company's leaders. The change was effective with the close of the Annual General Meeting. The shareholders honored the outstanding achievement of the company's founders with sustained applause. "Over the past 30 years, Günther Cramer and Peter



Drews have built Germany's most successful solar business and carefully planned the generation shift. In doing so, they have once again affirmed their extraordinary sense of dedication to the company," said Pierre-Pascal Urbon, new CEO of SMA. Following the Annual General Meeting, the Managing Board is comprised of the following members: Jürgen Dolle (Chief Human Resources Officer), Roland Grebe (Chief Technology Officer), Uwe Hertel (Chief Operating Officer), Pierre-Pascal Urbon (Chief Executive Officer and Chief Financial Officer), and Marko Werner (Chief Sales Officer).

The Annual General Meeting elected Günther Cramer and Peter Drews to the Supervisory Board by a large majority. They succeed Siegfried L. Drueker and Dr. Martin Hoppe-Kilpper, who resigned their posts on the Supervisory Board, also effective at the end of the Annual General Meeting. Dr. Erik Ehrentraut thanked the departing members of the Supervisory Board for their positive contributions over the past year. The 12-member Supervisory Board of SMA provides equal representation of shareholders and employees. Günther Cramer and Peter Drews will join the existing members, Dr. Erik Ehrentraut, Dr. Winfried Hoffmann, Prof. (em.) Dr. Werner Kleinkauf, and Reiner Wettlaufer, in representing shareholder interests. Dr. Günther Häckl, Johannes Häde, Ulrich Meßmer, Alexander Naujoks, Joachim Schlosser and Mirko Zeidler will continue to represent the interests of employees.

More than 600 shareholders attended the 2011 Annual General Meeting of SMA Solar Technology AG, and 84.6% of those with voting rights were present. SMA's current shareholder structure is as follows: 29.15 percent free float, 25.2% Pool SMA Solar Technology AG, 7.24% Prof. (em.) Dr. Werner Kleinkauf, 7.05% Peter Drews, 7.05% Reiner Wettlaufer, 7.03% Günther Cramer, 5.76% Günther Cramer Foundation, 5.76% Peter Drews Foundation, and 5.76% Reiner Wettlaufer Foundation.

The presentation given by the CEO at the Annual General Meeting, along with further information, can be found on SMA's website at [www.SMA.de/Hauptversammlung](http://www.SMA.de/Hauptversammlung).

In the meeting of the Supervisory Board following the Annual General Meeting, company founder Günther Cramer was elected as chairman and Dr. Erik Ehrentraut was elected deputy chairman.

## **About SMA**

With revenues of €1.9 billion in 2010, the SMA Group is the global leader in the PV inverter market, which are a central component of every solar power plant. The SMA Group is headquartered in



Niestetal, Germany (near Kassel). It is represented by 17 international subsidiaries on 4 continents. In 2010, the group employed a staff of more than 5,000 (including temporary employees). SMA produces a broad range of inverter types, offering suitable inverters for any type of photovoltaic module and for PV plants of all sizes. The product portfolio includes inverters both for PV plants connected to the grid and for off-grid systems. Since 2008, parent company SMA Solar Technology AG has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and on the TecDAX. SMA has received numerous awards for its excellence as an employer, and recently won first place in Germany's nationwide "Great Place to Work" competition.

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