



SMA Solar Technology AG press release

November 14, 2008

SMA confirms surge in sales and increases sales forecast for 2008

- **Q3 strongest quarter in SMA's history with EUR 227 million sales**
- **Sales up 140% to EUR 519 million in first nine months**
- **EBIT Q1-Q3 rises to EUR 132 million**
- **EBIT margin Q1-Q3 improves to 25.4%**
- **SMA increases sales forecast for 2008 to EUR 650 to 690 million.**

The SMA Solar Technology AG (SMA) financial report for the third quarter of 2008 has confirmed the results announced on November 5, 2008: SMA has once again recorded an extremely positive business performance. On account of the ongoing strong demand for SMA photovoltaic inverters in Germany and abroad, sales rose by 120% to EUR 226.7 million in the third quarter (previous year quarter: EUR 102.8 million). Consequently, SMA generated a 140% surge in sales to EUR 519.3 million in the first nine months of the fiscal year (previous year nine months: EUR 216.5 million). The international markets continued to make a key contribution to total sales. The international share of total sales in the first nine months was 42% (previous year nine months: 28%).

In the third quarter of 2008, earnings before interest and taxes (EBIT) amounted to EUR 63.1 million. Accordingly, SMA improved its EBIT in the reporting period January to September 2008 to EUR 131.8 million (previous year nine months: EUR 38.2 million). The EBIT margin rose to 25.4% (previous year nine months: 17.6%). The SMA Group's net profit for the period rose to EUR 93.9 million in the first nine months which equals an approx. quadrupling compared to the same period of the previous year (EUR 23.4 million). With 34.7 million shares outstanding as at the closing date September 30, 2008, SMA generated earnings per share in the reporting period of EUR 2.71.

"The strong demand for SMA inverters and the excellent quarterly results this has generated confirm our unique positioning as a technology leader for PV inverters. The 2008 fiscal year

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has seen our greatest sales volume yet, and an increase in our share of the market. Our increasing internationalisation has also been a contributory factor", explains Günther Cramer, Spokesman of the Board of SMA Solar Technology AG. "Thanks to numerous innovations in systems engineering, we have taken a leading role in the PV sector from the word go and have helped shape the development of photovoltaics. Our products have for years been synonymous with reliability and simple installation at competitive prices. We will increase our lead in the field by stepping up research and development work and continue to bring new and innovative products onto the market."

On the basis of the positive business performance in the third quarter, SMA management is increasing its sales forecast for fiscal 2008 to EUR 650.0 to 690.0 million. Management thus anticipates a doubling in total sales compared to the previous year. The EBIT margin is estimated to be 23% - 25%.

"Future development of the photovoltaic market is currently hard to predict. As a world market leader for PV inverters, SMA is closely dependant on the development of the PV market", Cramer continues. "However, our great production flexibility, short delivery times, large share of the market and continuing, structured internationalisation put us in the best possible position for reacting to all developments on the markets. For 2009, we expect the photovoltaic market and thus also SMA to experience continuing growth."

About SMA Solar Technology AG

SMA generated sales of EUR 327 million in 2007 and is thus worldwide market leader for photovoltaic inverters, a key component of all photovoltaic solar power plants. The SMA Group is based in Niestetal, near Kassel, and is represented by foreign subsidiaries in eight different countries on four continents. The Group employs a staff of over 2,600 (incl. temporary staff). SMA produces a broad range of inverters, offering the right inverter for every type of photovoltaic module in use and for all sizes of photovoltaic plant. The product range covers both inverters for photovoltaic plants connected to the grid and inverters for off-grid systems. The company has been listed on the Frankfurt Stock Exchange Prime Standard

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(S92) since June 27, 2008; since September 22, 2008 the company's shares have listed on the TecDAX. In the past, SMA received a number of awards for its excellence as an employer.

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Link to financial report:

www.sma.de/ir/finanzberichte (German)

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Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the relevant forward-looking statement as expected, anticipated, intended, planned, believed, sought, estimated or projected. SMA does not intend or assume any obligation to update or revise these forward-looking statements in light of developments which differ from those anticipated.