



SMA Solar Technology AG – Press Release

Managing Board of SMA Solar Technology AG Raises Forecast for Current Fiscal Year

Niestetal, July 9, 2015 – The Managing Board of SMA Solar Technology AG (SMA/FWB: S92) has raised its sales and earnings forecast for 2015. The new forecast predicts sales of €800 million to €850 million (previously: €730 million to €770 million) and an operating result (EBIT) of €–25 million to €0 million (previously: €–30 million to €–60 million). As reasons for raising the forecast, the Managing Board cites the better-than-anticipated development of the global market for photovoltaic inverters, a significant improvement in SMA's competitiveness and an order backlog that remains high.

"Global demand for photovoltaic inverters has developed better in 2015 than we had initially expected. This positive development is largely driven by the foreign markets, particularly North America. By contrast, the German photovoltaic market is of only minor significance due to the energy policy of the German Federal Ministry for Economic Affairs and Energy. Thanks to our successful internationalization and the introduction of new product solutions, we have benefited from international market growth and increased our market share. The systematic implementation of the company transformation measures and the strategic alliances with Danfoss and Siemens will further enhance our competitiveness. In this context, and on the basis of the order backlog that remains high, we are raising our sales forecast for 2015 to between €800 million and €850 million and our earnings forecast to between €–25 million and €0 million," explains SMA Chief Executive Officer and Chief Financial Officer Pierre-Pascal Urbon. According to Urbon, sales and earnings for the first half of the year are in line with the guidance, with sales expected to exceed €420 million (forecast: €400 million to €450 million) and EBIT of approximately €–15 million (forecast: €–15 million to €–25 million).

Recent studies by IHS and GTM Research show that SMA is the global market leader for photovoltaic inverters in terms of sales. According to GTM Research, SMA is also the leader in the important US market with a share of 24%. "SMA's high market shares show that the company has met the structural change in the solar industry and is well positioned strategically in major growth markets," says Pierre-Pascal Urbon.

SMA will publish its results for the first half of 2015 on August 13.

About SMA

The SMA Group with sales of more than €800 million in 2014 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 21 countries. The Group employs more than



4,500 people worldwide. SMA's broad product portfolio includes a compatible inverter for every type of module on the market and for all PV system sizes. The repeatedly awarded product range includes system technologies for grid-connected photovoltaic systems as well as off-grid and hybrid systems. The technology is protected by more than 550 patents. 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 also in the TecDAX index.

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