



SMA Solar Technology AG Press Release

According to provisional figures, SMA achieves significant sales growth for 2008 and record earnings and resolves to expand the Board of Directors

- **Turnover more than doubled, to approx. 680 million euros**
- **EBIT increased by approx. 170 % to over 160 million euros**
- **Dividends of 1.00 euros planned for 2008**
- **Financing for further growth is assured by capital inflow from the IPO (initial public offering) and positive cash flow**
- **The Board of Directors will be expanded to include five members**
- **Finance director Reiner Wettlaufer will move to the Board of Supervisors**

Niestetal, February 19, 2009 – The SMA Solar Technology AG (Frankfurt Stock Exchange: S92) has concluded the most successful fiscal year in the company's history, with record turnover and earnings.

According to provisional figures, the company was able to more than double its turnover, from 327 million euros in the previous year to approx. 680 million in 2008, thanks to the large demand for SMA PV inverters. The EBIT increased during the reporting period by about 170 %, to over 160 million euros (previous year: 59 million euros). In this way, SMA improved the EBIT margin from 18 % in 2007 to over 24 %. In view of the excellent business development, the board of directors and the supervisory board will propose a dividend of 1.00 euros per share to the annual general assembly. SMA will present the complete annual financial statement at the press conference on annual results, on March 31st, 2009 in Frankfurt am Main.

"We achieved outstanding business results in 2008, expanded our market and technological leadership at the same time, and increased our export share", explained Günther Cramer, CEO of the SMA Solar Technology AG.

Further developments in the photovoltaic market are difficult to assess, due to the present situation in the financial market. The market for PV modules has changed increasingly from a seller's market to a buyer's market in recent months, with a significant reduction in the price of modules. However, inverter

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manufacturers like SMA are not affected by this development, since there has been intense competition in this market segment from the beginning. SMA adjusted very well to these competitive conditions early on.

"The photovoltaic market will develop further especially with regard to technological innovation for cost reduction and to increasing internationalization. Therefore SMA will continue to expand the area of research and development, and it will position itself early in new markets, ambitioning the market leadership", added Günther Cramer. "In order to make available the required additional management resources, we will expand the Board of Directors with managerial staff who have proven themselves in supervisory positions at SMA over several years".

Consequently, the Board of Supervisors decided today to expand the Board of Directors from four to five members and to implement a new distribution of the Management Department. In addition, company founders Günther Cramer and Peter Drews will extend their directorship contracts, which expire in August 2009, to 2011. With this decision they guarantee full continuity at the management level.

Within the framework of these adjustments, the Management Department for Strategy and Development will be apportioned. CEO Günther Cramer will concentrate on the further development of company strategy and on the Personnel Department in the future. Both areas are of decisive significance for the long-term successful future of SMA.

The new Director of Development will be Dipl.-Ing. Roland Grebe (48) who has been at SMA for 24 years and who, as Area Manager, drives the development of important product lines. By naming a directorship with development as its sole area of responsibility, SMA creates the best conditions for the planned increase in capacity in the R & D department, and for the continued expansion of technological leadership.

Reiner Wettlaufer, Director of Finance, decided not to extend his directorship contract due to his personal life plans, and instead will be a candidate for the Board of Supervisors in the annual general assembly of 2009. He will remain tied to the company in the long-term as member of the board of supervisors and as one of the main shareholders.



"Together with the other two founders, Reiner Wettlaufer has established SMA as one of the best companies in the photovoltaic branch with great personal dedication", said Dr. Erik Ehrentraut, Director of the Board of Supervisors. "He has led the finance department in an exemplary fashion in all development phases of the company, namely in times of extreme growth and international expansion, and, in addition, was instrumental in the preparation and execution of the successful IPO in June 2008. The Board of Supervisors thanks him for his great performance and his personal engagement over 28 years."

His position will be taken over by Pierre-Pascal Urbon, who is now Director of Sales, Marketing and Investor Relations. The declared finance and capital markets expert will join the Finance Department with the responsibilities for Investor Relations.

Dipl.-Ing. Marko Werner (45) will join the Board of Directors, where he will be Pierre-Pascal Urbon's successor as Director of Sales and Marketing. Marko Werner has been 22 years with SMA and as Senior Vice President was responsible for sales company-wide.

This way, starting on June 11, 2009, the day after the annual general assembly, the SMA Solar Technology AG Board of Directors will consist of the following five members: Günther Cramer (Speaker, Strategy & Personnel), Peter Drews (Business Operations), Roland Grebe (Development), Pierre-Pascal Urbon (Finance & Investor Relations) and Marko Werner (Sales and Marketing).

Directors Günther Cramer and Peter Drews have announced, in addition, that after expiration of their two-year contracts in 2011 they will run for election into the Board of Supervisors. All founders will remain tied to the company as major shareholders and will also hold their shares in the long-term.

With the expanded Board of Directors, SMA will continue to pursue its success strategy consistently, which is characterized by a comprehensive product spectrum, clear technological leadership, worldwide presence with sales and service subsidiaries and high flexibility in manufacture.

About SMA Solar Technology AG

SMA is the global leader in the market for solar inverters, a central component of every solar power system. The SMA group's head office is located in Niestetal, near Kassel in Germany. It is represented internationally by foreign subsidiaries on four continents in eight countries. The group currently employs more than 2,500 people (including temporary employees). SMA produces a broad range of inverter

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types which offers suitable inverters for every photovoltaic module type used and for photovoltaic systems in all power ranges. The product palette includes inverters both for grid-connected photovoltaic systems and for stand-alone systems. Since June 27, 2008, the company has been listed in the Prime Standard of the Frankfurt Stock Exchange (S92), and since September 22, 2008, the company's shares have been listed in the TecDAX. In the past recent years, SMA was recognized several times with awards for its outstanding performance as an employer.

Press contact:

SMA Solar Technology AG
Sonnenallee 1
34266 Niestetal
Germany

Volker Wasgindt
Head of Press and Association Works
Tel.: +49 561 9522-11 21
Fax: +49 561 9522-11 03
Volker.Wasgindt@SMA.de

Investor Relations Contact:

SMA Solar Technology AG
Sonnenallee 1
34266 Niestetal
Germany

Anna Raudszus (institutional investors/analysts)
Tel. +49 561 9522-11 72

Julia Damm (private investors)
Tel. +49 561 9522-22 22

Fax: +49 561 9522-22 23
ir@sma.de

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