

Phoenix Solar USA: inauguration of Volkswagen Chattanooga Solar Park

- *Ground-mounted photovoltaic power plant with a peak power of 9.5 megawatts on the Volkswagen factory site in Chattanooga begins power production*
- *Successful completion of the largest project so far of Phoenix Solar's US subsidiary*
- *Largest solar park in Tennessee connected to the grid*

Sulzemoos 23 January 2013 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed in Prime Standard of the Frankfurt Stock Exchange, reports that Phoenix Solar Inc., its US subsidiary, has installed a solar power plant with a peak output of 9.5 megawatts on the factory site of Volkswagen in Chattanooga, Tennessee, USA. The solar park was officially inaugurated today. The customer commissioning the US subsidiary's largest project so far is the Silicon Ranch Corporation which signed a strategic alliance with Phoenix Solar in 2011. The aim of this alliance is to develop and realise photovoltaic plants in the Southeast of the USA. The solar power plant, built on the premises of Volkswagen, is the largest power plant in Tennessee and the automobile manufacturer's biggest worldwide.

Phoenix Solar Inc. was responsible for planning, delivering the components and realising the solar park. The Phoenix Solar Group also offers operation and maintenance services and currently monitors solar power plants with a peak power of significantly more than 200 megawatts all over the world.

As the owner of the plant, Silicon Ranch has signed a 20-year contract with Volkswagen for the supply of photovoltaic electricity. Volkswagen uses the green electricity to power its production, with solar power

PRESS RELEASE

contributing 12.5 percent of the energy required for full production and 100 percent in non-production periods. The expected yield of the approximately 33,600 crystalline solar modules manufactured by JA Solar is around 13.1 gigawatt hours of solar electricity a year.

More than 3,000 employees work at the Chattanooga site which produces the new Passat specially developed by Volkswagen for the North American market. Through its sustainable and environmentally compatible production, Volkswagen has already received several awards and, as the world's first automobile manufacturer, won the LEED Platinum Certificate (Leadership in Energy and Environmental Design) in December 2011.

Frank Fischer, CEO and Chairman of Volkswagen Chattanooga, said: "We are proud to power up the biggest solar park of any car manufacturer in North America today. The solar park," he said, "is another proof point of Volkswagen's worldwide commitment to environmental protection under its 'Think Blue Factory' philosophy, a broadly focused initiative for all VW plants to achieve more efficient use of energy, materials and water." Mr. Fischer added, "Powering up the solar park also validates the awarding of the LEED Platinum Certificate to Volkswagen Chattanooga, which is still the only car factory in the world that has earned such an honour.

Matthew Kisber, President and CEO of Silicon Ranch stated: "We're proud to partner with VW on this important project. Today's power-up launch not only greatly enhances the energy efficiency of VW's Chattanooga plant and reaffirms its place as a true global environmental leader, but it also symbolizes the beginning of a new era in manufacturing operations throughout the region and worldwide. The scope of this solar park and the breadth of how much of the sun's energy will be harnessed here will most certainly have a powerful and lasting positive impact on both our environment and our economy."

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Dr. Murray Cameron, Chief Operating Officer of Phoenix Solar AG and President and CEO of Phoenix Solar Inc. said that: "The US is set to develop into one of the world's largest markets for photovoltaics in the years ahead. Through its collaboration with Silicon Ranch, the Phoenix Solar team has created a sound basis for securing success in this market. We are proud to have had the opportunity of providing proof of our experience in the planning and construction of large-scale solar power plants for Volkswagen.

For more information and pictures of the Volkswagen Chattanooga Solar Park please visit:

<http://www.phoenixsolar-group.com/business/us/en/about-us/news/vw.html>

or our press site on our group website:

<http://www.phoenixsolar-group.com/en/press/presskits.html>

About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants and is a specialist wholesaler for turnkey power plants, solar modules and accessories. With sales operations throughout Germany and subsidiaries all over the world, the company has sold solar modules with an output of more than one gigawatt since its founding. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange. www.phoenixsolar-group.com

About Volkswagen in Chattanooga

Volkswagen has invested \$1 billion in the local economy for the Chattanooga plant and has created more than 5,000 jobs in the region. According to independent studies, the Volkswagen plant is expected to generate \$12 billion in income growth and an additional 9,500 jobs related to the investment. The Chattanooga manufacturing facility builds the all-new 2012 Passat Sedan, specially designed for the North American market and winner of the Motor Trend magazine 2012 Car of the Year award.

About Silicon Ranch

The Silicon Ranch Corporation ("Silicon Ranch") develops and operates large-scale solar facilities. Silicon Ranch is distinguished from other developers by its ability to deliver a green energy solution that addresses the environmental, business and workforce issues associated with successfully expanding solar capacity and green jobs. Silicon Ranch has gained prominence as a low-cost producer of solar energy by focusing on creating efficiencies through every step of the deployment process, thereby increasing capital investments in clean energy.

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