

Phoenix Solar builds photovoltaic power plant in Jaén, Spain

- *Rooftop solar power plant with a peak power of 416 kilowatts*

Sulzemoos 22 February 2013 / The Spanish subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), which is an international photovoltaic system integrator listed in Prime Standard of the Frankfurt Stock Exchange, has built a rooftop power plant with a peak power of 416 KWp in the Province of Jaén in Spain. The customer commissioning the solar power plant is Eficiencia Renovable Ingenieros S.L., a company which develops and finances projects in the renewable energies business.

As the EPC contractor, Phoenix Solar S.L. is responsible for both the planning and for obtaining the necessary approvals, as well as for the delivery of the components and building the solar power plant. In addition, Phoenix Solar will assume the operating and maintenance services initially for the next two years. A total of 1,632 Suntech STP255S modules have been installed on a roof surface area of approximately 5.000 m². The power plant will generate more than 590.000 kWh a year.

Despite the protracted process of approval – the first building permits were applied for back in 2010 – the project was completed on time in March 2013. As one of the last in Spain, the power plant therefore still qualifies for feed-in remuneration. In January 2012, the Spanish Ministry of Finance decreed that all renewable energies subsidy programs be suspended.

"Our team in Spain has delivered proof that we can plan and build successfully for our customers even under extreme time pressure and difficult external conditions", stated Dr. Bernd Köhler, Chief Executive Officer of Phoenix Solar AG. "The end of the feed-in tariff in Spain also shows how important our new strategic focus on innovative business models, decoupled from subsidy programs, has already become."

About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is an international photovoltaic system integrator. The Group develops, plans, builds and

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operates large-scale photovoltaic plants and is a specialist wholesaler for turnkey power plants, solar modules and accessories. With subsidiaries on three continents, the company has sold solar modules with an output of significantly 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