

Phoenix Solar awarded contract to build four commercial photovoltaic rooftops in the Philippines

- *Total capacity 3.04 MWp*
- *Robinsons Land Corporation extends cooperation with Phoenix Solar after successful commissioning of initial projects*

Sulzemoos, Germany, January 25th, 2017 / Phoenix Solar Philippines Inc., the Manila based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the official market (Prime Standard) of the Frankfurt Stock Exchange, has been awarded a contract to build four commercial photovoltaic rooftop systems on behalf of Robinsons Land Corporation (RLC), one of the Philippines' leading real estate companies. The order was signed after Phoenix Solar successfully completed two photovoltaic systems atop RLC owned shopping malls in the Visayas region last year. The total capacity of the four new systems will amount to 3.04 MWp.

Phoenix Solar Philippines is in charge of design, procurement and construction of the four rooftops. Three of the solar systems will be installed on malls in the Visayas region (one in Jaro, Western Visayas, and two in Cebu, Central Visayas), the fourth one in Tagum City, Mindanao. They are all designed for own use only and will be able to cover a significant part of the malls' consumption during day time. Completion and commissioning are scheduled for end of June, 2017.

"Throughout the Philippines, RLC operates 44 malls - and with Robinsons Malls' commitment to preserving the environment and reducing its carbon footprint, we are determined to continue with installing solar panels covering a large portion of our energy requirements," Frederick Go, President at Robinsons Land Corporation, noted. "To cooperate with Phoenix Solar in pursuing this strategy in 2016 was a positive experience which we are delighted to repeat in 2017."

Eric Fleckten, General Manager of Phoenix Solar Pte Ltd and Vice President Asia/Pacific at Phoenix Solar AG, added: "We are proud of being awarded no less than four new rooftop systems by such an esteemed customer as Robinsons Land Corporation. And we are happy to support their ambitious renewable energy goals by providing them high quality solar photovoltaic systems on time and on budget. This renewed cooperation is a token of the opportunities and the market potential we are addressing now in the Philippines and in the entire region."

About Phoenix Solar AG

Phoenix Solar AG, that has its headquarters in Sulzemoos near Munich, is an international photovoltaic system integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants and on a smaller scale is a specialist wholesaler for turnkey power plants, solar modules and accessories. As an EPC contractor specializing in building solar power plants, Phoenix Solar lays special emphasis on on-budget and on-time construction and delivery of solar power plants optimized to deliver superior return. With subsidiaries on three continents, the company has sold solar modules with an output of significantly more than 1.3 gigawatt since its founding. The stocks of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange. www.phoenixsolar-group.com.

About Robinsons Land Corporation (RLC)

RLC is one of the Philippines' leading real estate companies, involved in the development and operation of shopping malls and hotels, and is also one of the country's most reputable developers of mixed-use properties, office buildings, residential condominiums, as well as land and residential housing developments, including socialized housing projects located in key cities and other urban areas nationwide. RLC was incorporated in 1980 to serve as the real estate arm of JG Summit Holdings, Inc., one of the country's largest conglomerates with diverse interests in branded consumer foods, agro-industrial and commodity food products, textile, telecommunications, petrochemicals, air transportation and financial services.