

## Disclosure of an Insider information

Pursuant to Article 17 of the Market Abuse Regulation (MAR)

### Phoenix Solar AG below revenue and earnings forecast for 2016

- *2016 revenue forecast lowered by approx. 50 million Euro: now expected to reach 135 million Euro to 150 million Euro due to delay of two large projects*
- *Those revenues are now expected to come in in the course of the 2017 financial year rather than in the fourth quarter of 2016*
- *Operating result (EBIT) will be in a range of between 0,5 million Euro and 2 million Euro*

Sulzemoos, November 8th, 2016 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed on the official market (Prime Standard) of the Frankfurt Stock Exchange, will achieve revenues between 135 million Euro and 150 million Euro for the fiscal year 2016, approximately 50 million Euro lower than expected in the previously published guidance, which indicated a range of 180 million Euro to 210 million Euro (2015: 119.4 million Euro). This correction became necessary because of delays on the customers' side of large projects in the USA and Turkey. Those revenues are now expected to be realized in the course of the 2017 financial year rather than in the fourth quarter of 2016.

As a result of this, the Company now expects the operating result (EBIT) to come in in a range of between 0,5 million Euro and 2 million Euro (previously: 2 to 4 million Euro; 2015: -1,6 million Euro).

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**Internet:** [www.phoenixsolar-group.com](http://www.phoenixsolar-group.com)

**ISIN** DE000A0BVU93

**WKN** A0BVU9

**Stock exchanges:** XETRA, Frankfurt (Prime Standard), Munich (M:access), Stuttgart, Berlin, Dusseldorf, Hamburg, Hannover, Tradegate Exchange

### **About Phoenix Solar AG**

Phoenix Solar AG, with headquarters in Sulzemoos / Munich, Germany, is an international photovoltaic systems integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants. As an EPC contractor specializing in the design and execution of solar power plants, Phoenix Solar places special emphasis on the "on-time and on-budget" construction and delivery of solar power plants, optimized to deliver superior output. With subsidiaries on three continents, the company has designed and built some 800 MWp of turnkey systems 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](http://www.phoenixsolar-group.com).