

Phoenix Solar and Millennium Energy Industries cooperate in Jordan

- *Joint tender applications and project realizations planned*

Sulzemoos, Germany, and Muscat, Oman, 06 October 2014 / Phoenix Solar LLC, the Oman based subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), an international photovoltaic system integrator that is listed on the Prime Standard of the Frankfurt Stock Exchange, and Millennium Energy Industries (MEI, www.millenniumenergy.co.uk), have signed a comprehensive cooperation agreement for the Jordanian market. MEI operates internationally and is best known for its large scale solar heating solutions track record, and now with this alliance MEI will leverage its local presence and technical expertise to rapidly develop the solar photovoltaic (PV) solutions market along with Phoenix.

Phoenix Solar is one of the few solar companies that can actually refer to a track record of successfully completed projects in the region, among others a 5.3 MWp solar power plant in Riyadh, Saudi-Arabia, as well as a 1.0 MWp plant in Ma'an, Jordan. Under the terms of the exclusive agreement which ties in with a previous cooperation of the parties in the years 2007 through 2010, both partners will jointly hand in applications for tenders for photovoltaic projects and cooperate in realizing them. The competence and experience of Phoenix Solar in the field of building photovoltaic power plants complement the knowhow and capacities of Millennium Energy Industries, which also includes PV project development and combinations of solar thermal and PV systems. The strategic alliance is intended to strengthen the respective market positions of both partners in the Hashemite Kingdom.

PRESS RELEASE

About Millennium Energy Industries

Millennium Energy Industries (MEI) is a leading turnkey solar solutions provider operating internationally from Chile to Europe and the Arab region. MEI successfully engineered and implemented the world's largest solar heating system in operation for over two years, a 25 MW thermal solar district heating plant in Riyadh, Saudi Arabia and is also the operations and maintenance (O&M) contractor for that system. MEI clients include Marriott, Kempinski and Movenpick Resorts, Nestle, the Governments of Saudi Arabia, and various other.

About Phoenix Solar LLC

Established in November 2009, Phoenix Solar LLC is the Oman-based subsidiary responsible for the Middle East, Turkey and North Africa (MENA) region of Phoenix Solar AG.

About Phoenix Solar AG

Phoenix Solar AG, which is based at Sulzemoos, near Munich, Germany, is an internationally operating photovoltaic system integrator. The Group develops, plans, constructs and assumes operational management of large photovoltaic power plants, and is a specialist wholesaler for complete solar electricity systems, solar modules and related equipment. With its subsidiaries on three continents, the company has sold solar modules with an output of well over 1.2 gigawatt worldwide since it was founded. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the Regulated Market (Prime Standard) of the Frankfurt Stock Exchange. www.phoenixsolar-group.de