

Phoenix Solar photovoltaic power plant in France sold to Obton A/S

- *All conditions are met, closing concluded*
- *Proceeds mainly to be used for redemption of debts*

Sulzemoos, August 3, 2016 / Phoenix Solar SAS, Lyon, France, a 100% 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 sold its Bâtisolaire 3 photovoltaic power plant located in France to the Danish investment firm Obton A/S, specialized in PV investments in France and Germany.

An agreement to this effect had been signed between the parties on April 26, 2016. After the conditions precedent were now completely met, the closing of the agreement was concluded on July 28, 2016. The parties agreed not to disclose any further details of the terms of the transaction. As Phoenix Solar is not active as an independent power producer, the power plant was regarded as a non-core asset. The proceeds are to be used mainly to repay debt.

Built in 2012, Bâtisolaire 3 is a 2.0 MWp array of rooftop systems installed on top of agricultural buildings in the Auvergne region.

Obton Partner and CFO Andreas D. Duckert said: "The negotiations with Phoenix Solar and the entire process went very smoothly. The mutual understanding is excellent. So, if an opportunity for future cooperation might occur, we shall be pleased to be in touch again."

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.

About Obton A/S

Obton A/S is an investment company based in Denmark. Solar plants can provide investors with an attractive return at a relatively low risk. Since 2007, Obton has provided investors with several investment opportunities based on solar energy and refers to an extensive track record and an increasing demand for its investment projects. Through its large network in Scandinavia, Obton A/S represents a considerable number of retail investors and manages a substantial volume of assets. It positions itself as an invaluable partner for development and construction companies (EPCs) that wish to attract capital from northern Europe and as an important ally to financial institutions that wish to provide debt services to solar plants for an attractive return.