

### **Phoenix Solar AG acquires exclusive partner in Turkey**

- *New partner with extensive experience of the Turkish photovoltaic market*
- *Turkey to become an important growth market for the solar industry in future*

Sulzemoos, 19 January 2012 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading photovoltaic system integrator listed on the Prime Standard of the Frankfurt Stock Exchange, is broadening the international dimension of its business still further with an exclusive partnership in Turkey. With immediate effect Phoenix Solar will be cooperating with iRES Enerji, a company founded by Ates Ugurel. Mr Ugurel is also the founder and member of the management board of the Turkish Solar Energy Industry Association (GENSED) and has 16 years of experience of the Turkish photovoltaic market.

Thanks to the extensive experience of its management, iRES Enerji is one of the leading companies operating in the renewable energy sector in Turkey. In addition to consulting services the company also undertakes project development and acts as the main contractor in realising solar installations. Commencing in spring 2012, the company also plans to distribute components and systems. Phoenix Solar intends to support iRES Enerji in all these activities and play an active part as sole partner in the realisation of solar installations.

“The Turkish solar market is developing rapidly, with grid parity expected as early as 2013 in some areas of the country. We are convinced that Turkey has the potential to become an important growth market for the photovoltaic industry in future. With this partnership with iRES Enerji and Mr Ugurel’s expertise, we are taking the steps now that will enable us to successfully implement projects in this country,” commented Klaus

## PRESS RELEASE

Ullrich, Vice President International Sales at Phoenix Solar AG.

“We chose Phoenix Solar as our partner because the company has extensive expertise and an outstanding reputation in the photovoltaic sector. Phoenix Solar also operates internationally, and as an independent system integrator it can offer the products and services that the Turkish solar market needs,” responded Ates Ugurel, CEO of iRES Enerji.

The partnership is already bearing fruit. In addition to some smaller solar systems with a peak output of ten kilowatts, initial negotiations are taking place for 500 kilowatt projects. No legal permits are required for installations up to this magnitude. Turkey is currently supporting photovoltaic developments via several routes. Besides a feed-in tariff, own consumption is a central issue.

For more information on iRES Enerji visit [www.iresenerji.com/en](http://www.iresenerji.com/en).

### **About Phoenix Solar AG**

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. The Group develops, plans, builds and operates large-scale photovoltaic plants and is a specialist wholesaler for turnkey power plants, solar modules and accessories. With sales operations throughout the whole of Germany and subsidiaries in Spain, Italy, France, Singapore, Malaysia, Oman, Australia and the United States of America, the company has sold solar modules with a peak power of more than one gigawatt since it was first founded. 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)