

Phoenix Solar AG realises rooftop power plant in Slovenia

- *Peak power of 800 kilowatt*
- *More projects planned in 2012*

Sulzemoos 26.1.2012 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading international photovoltaic system integrator listed in Prime Standard of the Frankfurt Stock Exchange, has realised a rooftop power plant with a peak output of 800 kilowatt in Naklo, Slovenia. The solar power plant was built by Phoenix Solar in cooperation with Gorenjske elektrarne and completed and connected to the grid of the local electricity supplier in December 2011. It is currently one of the ten largest solar power plants in Slovenia.

"This is the second project in Slovenia which Phoenix Solar AG has successfully implemented in 2011. A growing number of Slovenian companies are recognising the potential that solar electricity can offer. They are willing to invest in renewable energies or to have their roofs used for the construction of photovoltaic plants. We are confident that more projects will be realised in Slovenia this year", stated Thomas Sanders, who heads up Phoenix Solar AG's European rooftop plant operations.

Gorenjske elektrarne is a subsidiary of Elektro Gorenjska, one of Slovenia's leading energy utilities. The company specialises in the development of power from renewable energies and already has a portfolio comprising a number of solar and hydropower plants. The Merkur Group, which provides high-end technical products and operates several research centres in Slovenia, is the owner of the roof area.

Phoenix Solar AG aims to continue its good cooperation with Gorenjske elektrarne and the Merkur Group in 2012. Slovenia offers interesting

PRESS RELEASE

remuneration for the operators of solar plants and systems. It is based on a feed-in tariff model similar to that of Germany and is a lucrative opportunity for investors to commit to the expansion of renewable energies. The feed-in tariff paid for this project is 30.4 euro cents per kilowatt hour, guaranteed for a period of 15 years.

This is an English translation of the German original. Only the German version is binding.

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 photovoltaic power plants, solar modules and accessories. With sales operations throughout the whole of Germany and subsidiaries worldwide, 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