



OUR COMPANY HISTORY

THE CHRONOLOGY OF A SUCCESS STORY

Phoenix Solar AG can look back on an extremely successful history which is still characterised by expertise and entrepreneurial spirit. Phoenix Solar set itself the task of raising public awareness of solar power. Since its foundation in 1999, the company has evolved from a solar initiative into a leading photovoltaic system integrator. The following chronology charts the history of Phoenix Solar AG.

2011 Forging ahead with internationalisation

- In a difficult market environment, Phoenix Solar AG succeeds in expanding its international operations and forging ahead with its internationalisation in 2011. The share of its international business rises to more than 70 percent in the third quarter.
- Phoenix Solar excels through major projects in France, India and Thailand in particular, while setting in place the prerequisites for a successful entry into new and promising markets.

2010 Market entry into the USA

- Phoenix Solar Inc. is established as a subsidiary of Phoenix Solar AG in 2010 with its head office in San Ramon, California. The USA will potentially rank as the world's largest photovoltaic market by 2013. Phoenix will initially concentrate on power plant construction in the US market.
- With a sales network throughout Germany and subsidiaries in the USA, Australia, France, Greece, Italy, Oman, Spain and Singapore, the Group now has a 400-strong workforce (as at September 2011).

2009 Ongoing internationalisation

- Another subsidiary is founded in autumn 2009: Phoenix Solar SAS, based in Lyon, France.

- On 30 November 2009, the Supervisory Board approves the proposal of the Executive Board to found a wholly-owned subsidiary with registered offices in the State of California. The company is set to commence operations in 2010.
- December 2009 marks the start of a joint venture with Silver Circle Overseas L.L.C and the founding of the subsidiary Phoenix Solar L.L.C in Muscat, Oman as part of internationalisation.

2008 Admission to the TecDAX / founding of subsidiaries in Greece and Australia

- On 25 March 2008, the shares of Phoenix Solar AG are admitted for trading on the German TecDAX technology index of the Frankfurt Stock Exchange (until September 2011).
- In mid-June, a Greek subsidiary is founded. Phoenix Solar E.P.E., based in Athens, is to supplement the sales and distribution activities already up and running in the power plant business in Greece by adding the Components & Systems segment.
- A wholly-owned subsidiary in Australia is established on 1 July 2008. Phoenix Solar Pty Ltd, with headquarters in Adelaide, South Australia, now serves the entire Australian continent.
- The 49-percent stake held in the Italian system integrator Renewable Energies Development 2002 S. r. l. (RED 2002) since January 2006 is raised to 100 percent in July 2008. Upon the takeover of all the shares, the company is renamed as Phoenix Solar Srl with headquarters in Rome.

2007 Renaming of the company as Phoenix Solar AG

- In June 2007, the name Phönix SonnenStrom AG is changed to Phoenix Solar AG to take account of the company's growing internationalisation.

2006 Admission to Prime Standard / founding of subsidiaries in Spain and Singapore

- The Spanish subsidiary Phoenix Energía Solar S. L., which is now called Phoenix Solar S.L., is founded in April 2006 in the Spanish capital Madrid.
- On 27 June 2006, the share is admitted for trading on the regulated market of the Frankfurt Stock Exchange entailing implementation of the transparent reporting obligations under Prime Standard.
- As from December 2006, the Asia-Pacific region is covered by the subsidiary Phoenix Solar Pte Ltd with headquarters in Singapore.

2005 Switch to the M:access quality segment

- As of 1 July 2005, the shares are listed on the M:access quality segment of the Munich stock exchange.

2004 Listing of the Phönix SonnenStrom share on the stock exchange

- Over-the-counter trading in the shares of Phönix SonnenStrom AG begins on 18 November 2004 on the Munich, Frankfurt am Main, Berlin and Stuttgart stock exchanges.

2002 Takeover of SolAG, a project development company

- In 2002, Phoenix Solar takes over project developer SolAG which is subsequently renamed as Phoenix Solar Energy Investments AG. Today this company has been reintegrated into the parent company and is responsible for developing solar parks all over the world.

2000 Entry into the Register of Companies/start of the power plant construction business

- Phönix SonnenStrom AG is entered into the Commercial Register on 7 January 2000. At the same time, Phönix SonnenWärme AG, a company separate from Phönix SonnenStrom AG which sells solar heating systems today, is established with headquarters in Berlin.
- At the start of 2000, Phönix SonnenStrom AG acquires Ulm-based MHH Solartechnik GmbH. Manfred Bächler, the company's general manager, joins Phönix SonnenStrom AG as Chief Technology Officer in the spring of 2000.

1999 Founding of Phönix SonnenStrom AG

- The Phönix solar initiative is the basis on which Phönix SonnenStrom AG is founded on 18 November 1999. All photovoltaic competencies from the Phönix solar initiative are concentrated under Phönix SonnenStrom AG.
- Sales activities are set up throughout Germany.

1998 Sale of the first photovoltaic plant

- At the initiative of Dr. Andreas Hänel, today Chief Executive Officer of Phoenix Solar AG, the first photovoltaic plants are successfully sold through the Phönix solar initiative from 1998.
- By 1999, Phoenix Solar had sold way over 10,000 standardised Phönix photovoltaic systems. The Phönix solar initiative therefore establishes itself as one of the largest solar projects in Germany and Europe within just a few years.

1994 Founding of the Phönix solar initiative

- The Phönix solar initiative initiated by the German Association of Energy Consumers (Bund der Energieverbraucher e.V.) is set up in 1994. The objective of this consumer initiative launched

throughout Germany is to provide high-quality, cost-effective photovoltaic plants, thereby promoting the development of the German photovoltaic market.

- The Phönix solar initiative concentrates initially on selling thermal solar systems for domestic and potable water heating.