

Phoenix Solar builds photovoltaic power plant in France

- **First French project commissioned by LHI Leasing GmbH**
- **Largest solar park in the Haute-Loire department**

Sulzemoos, 22 March 2011 / Phoenix Solar AG, a leading international photovoltaic system integrator listed on the German TecDAX (ISIN DE000A0BVU93), has signed an agreement with LHI Leasing GmbH (LHI) on the turnkey construction of a solar park in France with a peak power of around 1.7 megawatts (MWp). This makes the solar power plant the largest in the Haute-Loire department.

The solar park will be built at around 650 meters above sea level on a surface area of approximately 4.4 hectares which is about the size of six football pitches. An anticipated annual energy yield in excess of 2 million kilowatt hours can supply more than 500 French households with environmentally compatible electricity.

La Rouchouse Solar Park is the first project that Phoenix Solar has developed with a partner in the region. More solar projects with this project developer are at the preparation stage.

As general contractor, Phoenix Solar will be responsible for the planning, delivery and construction of the solar park. Construction work is due to start before the end of March, and completion has been scheduled for July. Phoenix Solar will then take over the maintenance and operation of the power plant.

As all the necessary official approvals had been secured at an early stage, electricity fed into the grid will be compensated by energy utility EDF based on the feed-in tariffs valid in 2010, which

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is 33.91 euro cent per kilowatt hour in this region.

"We have the greatest confidence in the abilities of Phoenix Solar AG. The company's experience of more than a decade in building large-scale photovoltaic power plants makes it the ideal partner for us. It worked very well in Germany and so we are pleased to be going to France together", stated Franz Unterbichler, head of Renewable Energies at LHI.

"We are delighted that we now have the privilege of building a large-scale photovoltaic plant for LHI in France. We made a conscious decision for the French solar market by establishing our subsidiary in Lyon, and we will be operating in this market in both the components and systems and the power plant business", commented Ulrich Reidenbach, Chief Sales Officer of Phoenix Solar AG.

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

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About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. With total revenues of EUR 636 million, the Group achieved an EBIT of EUR 36.4 million in the financial year 2010 – based on preliminary figures. The company develops, plans, builds and takes over the operation of large-scale photovoltaic plants and is a specialist wholesaler for complete power plants, solar modules and accessories. The Group is a leader in photovoltaic system technology. It focuses on the consistent lowering of system costs. With a sales network throughout Germany, and subsidiaries in Spain, Italy, Greece, France, Singapore, Malaysia, Oman,

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Australia and the United States of America, the Group currently has a workforce of more than 400 employees. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange and on the German TecDAX, Deutsche Börse AG's technology index.

About LHI Leasing GmbH

LHI Leasing GmbH was founded in 1973 as a leasing company for trade and industry. The company's headquarters are located in Pullach i. Isartal, Germany. Over the course of more than 38 years, LHI has evolved into an investment partner for companies and investors and maintains a number of locations in Germany as well as internationally in Poland and Luxembourg. LHI offers private investors and corporate customers products in the asset classes of real estate, aviation and renewable energies (solar and wind). Along with its first mutual solar fund placed at the end of 2010, the company has already successfully carried out a number of private placements in the solar asset class.