

Change in the Executive Board of Phoenix Solar AG

Sulzemoos 17 November 2011 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading international system integrator listed in Prime Standard of the Frankfurt Stock Exchange, is today announcing that it has appointed Dr. Bernd Köhler as a member of the Executive Board, effective 1 December 2011. Dr. Köhler will take up his duties on 1 January 2012 as the successor to Sabine Kauper, Chief Financial Officer, who, upon expiry of her five-year contract on 31 December 2011, has made the decision to seek new professional challenges. Dr. Köhler will assume responsibility for finance, along with Personnel and Organisation Development, International Process and IT Management, Internal Audit and Law, and take over from Sabine Kauper as from 1 January 2012.

In the person of Dr. Köhler, Phoenix Solar AG will be gaining a Board member with extensive international and managerial experience. Having worked for more than ten years at Siemens AG in a number of different commercial and production-oriented managerial positions, with responsibility for international business, Dr. Köhler, who holds a doctorate in business administration, then joined TA Triumph Adler AG as Chief Financial Officer where he played an important role in restructuring and refinancing the company.

Sabine Kauper has worked for Phoenix Solar AG since 2000 and has built up the Finance Department. She has been the Board member in charge of finance since 2007. "In Dr. Köhler, we have found an experienced manager with whom we will be able to optimally position the Executive Board for its future tasks. We thank Sabine Kauper for her successful work at Phoenix Solar AG, also in the currently challenging market environment, and express our regret that we will be losing an experienced Board member who has made a decisive contribution to

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contributing to the company's success in recent years", stated Michael Fischl, Chairman of the Supervisory Board of Phoenix Solar AG.

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 achieved total revenues of EUR 636 million and an EBIT of EUR 36.4 million in the financial year 2010. The company develops, plans, builds and operates large-scale photovoltaic plants and is a specialist wholesaler for turnkey 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, 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.