

COLEXON ENERGY AG POSTS STRONG GROWTH IN TURNOVER AND PROFIT IN THE FIRST NINE MONTHS OF 2008

- Turnover doubled to EUR 98.5 million
- EBIT quadrupled to EUR 6.9 million
- Vertical integration: Plan to merger with Renewagy A/S

Hamburg, 27 November 2008 - COLEXON Energy AG (WKN 525070, ISIN DE0005250708), a company specialised in the development of solar power plants, has posted strong results for the first nine months of financial year 2008. This underlines the successful strategy to focus on thin-film modules, fostering the sustainable development of the business in uncertain times.

During the first nine months of financial year 2008, COLEXON almost doubled turnover, which increased from EUR 51.3 million to EUR 98.5 million. The increase in earnings before interest and tax (EBIT) was even more striking, almost quadrupling from EUR 1.5 million in the same period the previous year to EUR 6.9 million this year. The EBIT margin rose from 2.9 percent in the same period last year to 7.0 percent this year. Net profit also climbed sharply, up from EUR 0.5 million to EUR 3.8 million. This corresponds to undiluted earnings per share of EUR 0.74 (same period the previous year: EUR 0.10).

The strong earnings position is also reflected in the balance sheet figures. Reported equity capital increased to EUR 37.2 million, representing an equity ratio of just below 54 percent. This gives COLEXON a solid financial structure to move on with the planned expansion of its operational business. At the end of the first nine months of 2008, the operating cash flow was EUR -1.1 million. This resulted from an increase in stocks and future receivables from production contracts based on the improvement in the operational business.

In the third quarter of 2008, COLEXON again set the benchmark as one of the leading developers of thin-film rooftop systems. For example, COLEXON provided South Korea's first thin-film installation made from First Solar modules. In Germany, the company is currently building the

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world's largest PV on-roof system consisting of thin-film modules with a capacity of 4.6 MWp in Haßleben, Brandenburg.

These outstanding successes have further bolstered COLEXON's position on the German and international solar energy market and created a solid foundation for the company to effectively meet the challenges of the future. The strategy paper "Change COLEXON 2012" will enhance the effectiveness of the company's strategic orientation and strengthen the international business.

"The results generated underline the fact that COLEXON is able to respond to market changes quickly and provide a solid basis for the future development of our business," said Executive Board Chairman Thorsten Preugschas about the nine-month figures. "In view of the planned merger with Renewagy A/S, we can further strengthen our market position and are very optimistic about the new financial year," he added.

The full quarterly report as of 30 September 2008 will be published during the course of the day at www.colexon.de and can be downloaded from the "Investor Relations" section. The figures have been reviewed by PricewaterhouseCoopers.

About COLEXON Energy AG

COLEXON Energy AG is one of the leading manufacturer-independent system integrators in the photovoltaic sector. The company designs and installs turnkey photovoltaic plants for institutional and private investors in Germany and abroad. COLEXON, located in Hamburg, operates internationally and is listed on the Prime Standard at the German Stock Exchange in Frankfurt.

About Renewagy A/S

The Danish Renewagy A/S is one of the leading operators of solar power plants and wind farms. The company is a long term business partner of COLEXON and currently owns 19.43 % of the shares of the company. Renewagy is listed on NASDAQ OMX Copenhagen AS and operates out of Virum, Denmark.