

Press release

aleo solar AG steps up presence in the important Italian market

Oldenburg/Prenzlau, 30 May 2007. aleo solar AG today announced that it acquired numerous new customers at Solarexpo in Verona from 15 to 17 May, thus underscoring the growing importance the Italian market has for the company. Back in January, aleo solar AG had established a wholly-owned subsidiary, aleo solar Italia S.r.l., with the aim of expanding its business activities in Italy. The company has further stepped up its presence in the Italian market by opening a new office in Treviso, which will manage business in Italy from 29 May.

Being a module manufacturer with its own sales organization enables aleo solar AG to utilize the experience gained in its German domestic market south of the Alps as well. Market volume in Italy has increased significantly since early 2007, when the political and economic environment for photovoltaics improved with the amendment of the Conto Energia, the Italian feed-in legislation. Like in Germany, the majority of new installations are rooftop systems with a rated power of less than 50 kilowatts, which are carried out by specialist dealers and solar technology specialists. These photovoltaic professionals are assisted by the "aleo power network", which provides system design support, marketing materials and trade fair stands, among others. The aleo sales staff is active in northern, central and southern Italy.

"Demand for the high-yield aleo solar modules in Italy is very brisk," says Giovanni Buogo, sales director of aleo solar Italia S.r.l. "Since the Italian photovoltaics market is still in its infancy, we benefit from our many years of experience with rooftop installations in Germany and the high quality of our products." Training courses and seminars offered by aleo solar are therefore very much in demand among specialist dealers and solar technology specialists.

The Company

aleo solar AG, with sales operations in Oldenburg (Lower Saxony) and manufacturing facilities in Prenzlau (Brandenburg), was formed in September 2001 and produces solar modules using silicon cells. Its facility in Prenzlau has an annual capacity of 90 megawatts, which will be increased to 170 megawatts by the end of 2008. At the beginning of 2007, production also started in Santa María de Palautordera (Spain) with an annual capacity of 10 megawatts. The Company generated revenue of EUR 242.1 million in 2007 with 555 employees. Since July 2006, aleo solar AG has been listed in the Frankfurt Stock Exchange's Prime Standard (DE000A0JM634). The Company's acquisition of a 19% equity interest in the Brandenburg-based technology enterprise Johanna Solar Technology GmbH has

given it access to the promising future technique of thin-film technology. Since the start of 2008, aleo solar AG has also held a 50% interest in avim solar Co. Ltd., which is a joint venture with the Sunvim Group Co. Ltd. for the construction of a solar module production plant in China.

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