



SMA Solar Technology AG – Press Release

Managing Board of SMA Solar Technology AG Lowers the Forecast for Fiscal Year 2013 and Gives Positive Outlook for 2014

Niestetal, November 4, 2013 – The Managing Board of SMA Solar Technology AG (SMA/FWB: S92) lowers the sales and earnings forecast for the fiscal year 2013. The amended forecast predicts sales of €0.9 billion to €1.0 billion for the SMA Group. In addition, the Managing Board expects a loss of €80 million to €90 million. Previously, the SMA Managing Board expected sales of €0.9 billion to €1.3 billion and in the best case scenario to break even before one-time items in 2013. The reasons for amending the forecast are the decline in the European markets, which was stronger than expected, and the resulting negative sales and earnings of the Medium Power Solutions division as well as the ongoing restructuring of Zegersolar.

“As the world market leader, SMA is particularly affected by the changed conditions on the global photovoltaic market. The market is characterized by high price pressure worldwide. Furthermore, we have a strongly declining demand in our core markets in Europe, that cannot be compensated by the new Asian and American markets. As a result, we adjusted the structures to the changed market conditions and devaluated assets. In addition, there are the start-up losses of Zegersolar. In total, SMA will close the fiscal year 2013 with a loss of €80 million to €90 million,” explains SMA CEO Pierre-Pascal Urbon. “With more than €300 million Net Cash at the end of 2013 SMA continues to have a very solid balance-sheet structure and can finance its further development from its own resources.”

“With our existing strategy and the measures already introduced, we have taken the necessary steps to be able to return to profitability and sales growth in 2014. Especially the cost reduction and personnel adjustment measures already started will be fully effective for the first time in 2014. With launching the Sunny Tripower in the U.S. and Japan, we will also profit from the strong growth expected in these regions. In addition, we will launch first products from our completely newly developed product platforms. SMA offers highly innovative solutions exactly tailored to the requirements of our future energy supply, which allow us to set ourselves apart from competitors particularly in this attractive growth segment,” says Urbon.

In 2014, the SMA Managing Board therefore expects the group's sales to increase to between €1.0 and €1.3 billion and to reach its profitability again.



Background information on the market and forecast for 2013 and 2014 is available at <http://www.sma.de/en/investor-relations/publications/presentations.html>. In addition, the SMA Managing Board will inform the capital market within the scope of an analyst call on Thursday, Nov. 7, 2013.

About SMA

The SMA Group generated sales of €1.5 billion in 2012 and is the global market leader for solar inverters, a key component of all PV plants and, as an energy management group, offers innovative key technologies for future power supply structures. It is headquartered in Niestetal, near Kassel, Germany, and is represented internationally in 21 countries. The Group employs more than 5,000 people worldwide. SMA's broad product portfolio includes a compatible inverter for every type of module on the market and for all system sizes. The product range includes both inverters for PV systems connected to the grid and inverters for off-grid systems. SMA is therefore able to provide ideal technical inverter solutions for all system sizes and types. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and also in the TecDAX index. In recent years, SMA has received numerous awards for excellence as an employer and achieved first place in the nationwide "Great Place to Work[®]" competition in 2011 and 2012 and fourth place in 2013.

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