

Phoenix Solar AG to build three solar parks totalling around 21 megawatts in Italy and Germany for KGAL

- **Phoenix Solar AG's largest photovoltaic power plant to date of 15.8 megawatts**
- **Two solar parks of 5 megawatts in total in Italy**
- **Contract volume of approximately EUR 55 million**

Phoenix Solar AG
Hirschbergstraße 8
D-85254 Sulzemoos

Press & Public Relations
Andrea Wegner
Tel. +49 (0)8135 938-313
Fax +49 (0)8135 938-399
a.wegner@phoenixsolar.de
www.phoenixsolar.de

Sulzemoos 19 May 2010 / Phoenix Solar AG (ISIN DE000A0BVU93), a leading photovoltaic system integrator listed on the German TecDAX, is currently to build three photovoltaic power plants with a peak power totalling around 21 megawatts (MWp) for KGAL GmbH & Co. KG (KGAL), a company based in Grünwald near Munich. This includes the largest solar park of 15.8 megawatts ever built by Phoenix Solar in Moos near Würzburg, as well as two other solar parks of 2.3 and 2.7 MWp respectively in the regions of Molise and Latium in Italy. The contract volume of all three solar parks comes to around EUR 55 million.

Phoenix Solar has been building photovoltaic power plants for KGAL since 2005. Under a framework agreement, signed in 2007 and extended in 2009, the two contractual parties agreed to realise solar projects with a minimum investment volume of EUR 525 million in the period from 2009 to 2012. As part of this agreement, Phoenix Solar is to develop the power plants, build them in the capacity of general contractor, and to take over the maintenance and operation of the plants. KGAL offers private and institutional investors the opportunity to benefit from sustainable solar power generation in the form of closed funds. Together with the three new solar power plants, 17 solar parks totalling 75 MWp will have been built by the end of June in Germany, Spain and Italy on behalf of KGAL.

Construction activities on the solar park in Moos have already commenced. Around 160,000 thin-film modules from different

manufacturers will be used. The solar park is to be connected to the high-voltage grid of EnBW. In order to guarantee the connection, Phoenix Solar has invested in the operator of the requisite substation. The solar park and the substation are to be taken into operation before 30 June 2010.

Construction work on the two Italian projects in Montalto (Latium region) and Guglionesi (Molise region) has also already begun. Phoenix Solar's own crystalline PHX modules are to be used for both solar parks. A total of 5 MWp is also to be connected to the grid by the end of June 2010. Both projects are the first to be built by Phoenix Solar for KGAL in Italy.

Phoenix Solar is general contractor for all three projects and, upon completion, will take over the operation and maintenance.

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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 473 million, the Group achieved an EBIT of EUR 12.2 million in the financial year 2009. 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, Oman and Australia, the Group currently has a workforce of more than 300 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 TecDAX, Deutsche Börse AG's technology index.

Contact

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