



SMA Solar Technology AG – Press Release

## **SMA Exceeds Sales and Earnings Guidance for 2015 According to Provisional Figures**

**Niestetal, January 26, 2016 – Preliminary estimates from the Managing Board of SMA Solar Technology AG (SMA/FWB: S92) show sales of about €1 billion in 2015 and earnings before interest and taxes (EBIT) of €30 million to €33 million. SMA has therefore exceeded the Managing Board’s forecast for both figures (sales: €925 million to €975 million; EBIT: €10 million to €30 million). Sales were mainly driven by the large-scale PV power plant segment (Utility). At the same time, the residential PV system (Residential) and commercial PV system (Commercial) segments as well as service business also posted growth.**

“SMA returned to profitability earlier than expected in 2015,” explained SMA Chief Executive Officer Pierre-Pascal Urbon. “We have further extended our market leadership and account for approximately 20% of global demand. Following the Company’s transformation, we have effectively lowered fixed costs and increased our financial and operational flexibility with extensive measures. We can therefore better respond to the volatile market development and generate profits even when sales are lower than before. We largely completed the unfortunate but necessary staff reduction in a socially responsible manner. As of the end of 2015, the number of employees who had left SMA equates to nearly 1,400 full-time positions.” SMA is expected to have lowered working capital to less than €230 million (December 31, 2014: €251.0 million) and is in a solid financial position with expected net cash of more than €280 million (December 31, 2014: €225.4 million) and an expected equity ratio of about 50% (December 31, 2014: 46.8%). SMA is able to implement its long-term strategy with its own resources.

The Company will publish the complete consolidated financial statements for 2015 on March 30, 2016. During Capital Markets Day on January 29, 2016, the SMA Managing Board will provide information on the market and competitive situation, the strategic focus and technological unique selling propositions. In addition, the SMA Managing Board will publish the financial outlook for the 2016 fiscal year.

### **About SMA**

The SMA Group with anticipated sales of about €1 billion in 2015 is the global market leader for solar inverters, a key component of all PV plants, and offers innovative key technologies for future power supply structures. It is headquartered in Niestetal, near Kassel, Germany, and is represented in 20 countries. The Group employs more than 3,500 people worldwide. SMA has an extensive range of products, which offers the right inverters for all module types and plant sizes; for small residential systems as well as large-scale plants, grid-connected photovoltaic systems as well



as off-grid and hybrid systems. Moreover, SMA offers system technology for various battery technologies and system sizes and collaborates with renowned battery manufacturers and companies from the automotive industry. The SMA technology is protected by about 700 patents and utility models worldwide. The range of services is supplemented by comprehensive services and operational management of large-scale PV power plants. 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 is currently the only company in the solar industry that is listed in the TecDAX index.

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