



SMA Solar Technology AG Press Release

Annual General Meeting of SMA Solar Technology AG Grants Full Discharge to the Managing Board and Supervisory Board with a Clear Majority

Niestetal, May 28, 2019 – The shareholders of SMA Solar Technology AG (SMA/FWB: S92) granted full discharge to the Managing Board and Supervisory Board for the 2018 fiscal year with a clear majority of over 99% and over 97% respectively at today's Annual General Meeting in Kassel. The remaining agenda items also received the majority approval of the Annual General Meeting. Approximately 250 shareholders attended the 2019 Annual General Meeting of SMA Solar Technology AG and 86% of those with voting rights were present.

The Annual General Meeting accepted the proposal of the Managing Board and Supervisory Board that no dividend be distributed for the 2018 fiscal year. SMA achieved sales of €760.9 million and EBITDA of €-69.1 million in 2018. "2018 was a difficult year for SMA," explained SMA Chief Executive Officer, Jürgen Reinert. "We were confronted by many challenges including a shortage of components, increased price pressure as a result of the internationalization of Chinese competitors, project delays and storage system bottlenecks. This all resulted in a negative net income. To preserve our high net liquidity and be in a position to fund SMA's further development as a system and solution provider from our own resources, the SMA Managing Board and Supervisory Board have rejected the option of a dividend payment from the company's assets. Our shareholders supported this position at the Annual General Meeting."

After comparatively low sales figures in the first quarter of 2019, the SMA Managing Board is expecting sales and earnings to significantly increase in the second half of the year. "The market situation has considerably improved," said Reinert. "In addition, our increased marketing and sales activities are paying off. We are reporting a very high order intake at the moment, especially in the project business. There is also a positive trend in the segments for residential and commercial PV systems. Since the end of March, our product-related order backlog has risen again by 80% to over €420 million. With this order backlog and the sales we have generated in the year to date, we can already achieve more than 75% of our annual sales target."

Against this backdrop, the SMA Managing Board is confirming its sales and earnings guidance for the 2019 fiscal year, which forecasts sales of between €800 million and €880 million and EBITDA of between €20 million and €50 million. The Managing Board estimates that depreciation and amortization will amount to approximately €50 million.

The presentation and the speech given by the Managing Board, along with further information on the Annual General Meeting, can be found online at www.sma.de/en/investor-relations/annual-general-meeting.



About SMA

As a leading global specialist in photovoltaic system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV inverters, holistic system solutions for PV systems of all power classes, intelligent energy management systems and battery-storage solutions as well as complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of around 75 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,300 patents and utility models. 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 listed in the SDAX index.

SMA Solar Technology AG

Sonnenallee 1
34266 Niestetal
Germany

Head of Corporate Communications:

Anja Jasper
Tel. +49 561 9522-2805
Presse@SMA.de

Press Contact:

Susanne Henkel
Manager Corporate Press
Tel. +49 561 9522-1124
Presse@SMA.de

Disclaimer:

This press release serves only as information and does not constitute an offer or invitation to subscribe for, acquire, hold or sell any securities of SMA Solar Technology AG (the "Company") or any present or future subsidiary of the Company (together with the Company, the "SMA Group") nor should it form the basis of, or be relied upon in connection with, any contract to purchase or subscribe for any securities in the Company or any member of the SMA Group or commitment



whatsoever. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

This press release can contain future-oriented statements. Future-oriented statements are statements which do not describe facts of the past. They also include statements about our assumptions and expectations. These statements are based on plans, estimations and forecasts which the Managing Board of SMA Solar Technology AG (SMA or company) has available at this time. Future-oriented statements are therefore only valid on the day on which they are made. Future-oriented statements by nature contain risks and elements of uncertainty. Various known and unknown risks, uncertainties and other factors can lead to considerable differences between the actual results, the financial position, the development or the performance of the corporation and the estimates given here. These factors include those which SMA has discussed in published reports. These reports are available on the SMA website at www.SMA.de. The company accepts no obligation whatsoever to update these future-oriented statements or to adjust them to future events or developments.