



SMA Solar Technology AG Press Release

## **SMA announces doubling of production capacity by 2024**

**Niestetal, June 2, 2022 – SMA Solar Technology AG (SMA, FWB: S92) is planning to double production capacity at its headquarters in Niestetal near Kassel, Germany, from the current level of 21 GW to almost 40 GW by 2024. By doing so, the company is looking to not only benefit as effectively as possible from the forecast growth of the renewable energy sector but also strengthen its Germany-based operations. Construction is scheduled to begin in late 2022. On 47,000 m<sup>2</sup> of floor space, the new Gigawatt Factory is intended for the manufacture of systems destined primarily for the large-scale PV power plant segment. This will create more than 200 new jobs.**

“We have strategically positioned ourselves in all the business fields relevant to the future energy supply, enabling us to play a key role in the global growth of renewable energies,” said Chief Executive Officer Jürgen Reinert. “Building this new factory will help us safeguard supply chains and gain greater independence from ever-changing trade conditions. Greater customer proximity will be an important driver especially in the large-scale PV power plant segment. This will allow us to strengthen our excellent brand reputation especially in the core markets of Europe and the U.S. In addition, this expansion improves our flexibility. We can further increase our capacity anytime while minimizing risks, dependencies and costs.”

The new factory will also play a key role in making innovation from Germany available on the global market and enhancing added value at the headquarters in Germany: “This investment demonstrates our renewed commitment to Germany and will create more than 200 high-quality jobs here in the region,” said Reinert. “The global energy transition will succeed only with innovative and sustainable products, which is why it is enormously important to strengthen Germany as an industrial location with investments and innovations and use this as a base to serve the international growth markets.”

For the new building, a part of the investment property at Sandershäuser Berg, near the headquarters, will be sold to a project planning company. This company will plan the production facility according to the specifications of the company. A long-term tenancy agreement for the factory had already been signed. Potential for scaling up is also factored in to ensure that the company can respond to future market growth. The project will also be implemented in line with comprehensive sustainability criteria to achieve DGNB certification. The certification system is the world’s most advanced system for sustainable building and is internationally recognized as a global benchmark for sustainability.



## **About SMA**

As a leading global specialist in photovoltaic and storage 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 and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and charging solutions for electric vehicles and power-to-gas 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 more than 110 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by around 1,700 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.

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