



centrotherm photovoltaics Confirms Figures for Financial Year 2007 and Looks to the Future with Optimism

- **Sales in 2007: €166.2 million (+ 53.1%)**
- **EBIT nearly doubled to €21.1 million (+87.1%)**
- **Record order volume: currently €676.3 million (€462.7 at end of the financial year)**
- **Further increase in sales and earnings expected in 2008**

Blaubeuren, March 31, 2008 – Today, centrotherm photovoltaics AG submitted its annual report for the year 2007, thereby confirming the preliminary figures. In the 2007 financial year the technology and services provider for manufacturers of solar cells and solar silicon successfully continued on its growth course and clearly exceeded the consensus estimate of financial analysts.

Clear Increase in Sales and Earnings

As already announced with its preliminary figures, the company's sales climbed by 53.1% from €108.5 million (pro forma) to €166.2 million. The trend in earnings clearly outpaced sales. Based on overall performance, the company was able to increase its operating result (EBIT) by 87.1% to achieve a total of €21.1 million, thereby improving its EBIT margin to 12.5%. Likewise, there was a clear increase in the company's consolidated net profit for the year from €7.1 million (pro forma) to €13.6 million, while earnings per share amounted to a total of €1.36.

"The year 2007 was outstanding for us in many ways," as Oliver Albrecht, CFO at centrotherm photovoltaics AG, stated. "Of course our successful debut on the stock market represented a particular highlight. We not only have the required capital in order to resolutely advance our expansion strategy, but we are now also profiting from greater attention in our search for new qualified staff. And once again, we succeeded in clearly increasing our sales and result in financial year 2007, even exceeding the consensus forecast of financial analysts."

Strongly Financing Cash Flow from Stock Market Launch Provides Foundation for Continued Expansion

In addition to successful growth, the 2007 financial year was decidedly marked by important strategic objectives. With the company's launch on the stock market it obtained the financial latitude needed in order to make even more resolute use of the potentials the photovoltaic market offers. As a result, the company had cash resources available in the amount of €163.2 million and an equity capital ratio of 59.1% by the end of the year under review. At the same time, the company vigorously advanced its development of foreign business. As a high performance partner in the manufacture of solar cells and solar silicon, centrotherm photovoltaics operates on a global scale and offers a wide range of products and services, including key equipment and turnkey production lines for crystalline and thin film solar cells. The importance of the company's international business is reflected particularly in the further increase in its export ratio – approximately 82% of overall sales were generated outside of Germany, compared with 78% in the previous year.

Strategic Focus on the New Solar Silicon and Thin Film Divisions

Since 2007, centrotherm photovoltaics has offered equipment and consulting services for the production of polysilicon. Through the associated company SolMic, which is managed by experienced experts in this field, centrotherm customers are provided with consulting services on establishing polysilicon plants. In this case, the entrepreneurial focus of business is on the optimization of the required reactors through process automation, as well as the expansion of the relevant product portfolio.

With regard to resource efficient thin film technology, centrotherm photovoltaics draws on copper indium gallium diselenide compounds [CIGS], enabling customers to manufacture entirely without toxic gases and obtain high levels of efficiency – currently approximately 19.9% in research – compared with other thin film technologies. At present, strategic work is being carried out on a cost-efficient production process and further optimization of the corresponding equipment. The acquisition of FHR Anlagenbau GmbH represents a milestone along the way to achieving this goal, and supplements the company's existing technology portfolio with the technology and plant construction elements for sputtering systems. Sputtering technology is a key technology and an essential component for the production of thin film solar modules. The establishment of a CIGS reference line is already in progress and centrotherm photovoltaics plans to advance its development of sputtering technology even further.

Forecast for 2008 Based on High Order Volume

The centrotherm photovoltaics Management Board is decidedly confident with regard to the company's future and assumes that the dynamic development of the global photovoltaic market will continue in the year 2008 as well. The company achieved the highest order volume in its history with a current volume of orders amounting to €676.3 million and €462.7 million as of December 31, 2007. centrotherm photovoltaics expects to see sales of between € 330 and 350 million and an EBIT margin of at least 12.5% for the year 2008.

“Our aim is to establish solar energy as a competitive, alternative energy source,” comments Robert Hartung, Speaker of the Board at centrotherm photovoltaics. “In recent years we took a big step toward this goal and enabled our customers to lower their production costs and thereby manufacture ever more efficient and inexpensive solar cells and solar silicon. Therefore we are convinced that in just a few years photovoltaic resources will be able to partially replace fossil fuels without subsidies.”

The annual report 2007 is available on the company's website www.centrotherm-pv.de.

About centrotherm photovoltaics AG

centrotherm photovoltaics AG is an internationally leading provider of technology and services for the production of solar cells and solar silicon. The broad range of products and services comprises key equipment and turnkey production lines for crystalline and thin film solar cells. Business operations currently focus on the growth market of Asia. The international customer base includes well-known companies from the solar sector. The company, which is based in Blaubeuren near Ulm, currently has over 320 employees.

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