

Ad hoc announcement pursuant to § 15 of the German Securities Trading Act (WpHG)

centrotherm photovoltaics issues a total of 5,162,382 new shares as part of a combined capital increase against contribution in cash and in kind

Blaubeuren, November 3, 2008 – centrotherm photovoltaics AG determined today the final placing volume for the combined capital increase against contribution in cash and in kind. This capital increase was the subject of a resolution passed on October 14, 2008 by the Management Board of centrotherm photovoltaics, and by approval of its Supervisory Board. The company's share capital will consequently be raised by EUR 5,162,382 from EUR 16,000,000 to EUR 21,162,382 through the issue of 5,162,382 new shares. The execution of the capital increase will be entered in the commercial register prospectively on November 4, 2008, and the new shares will be included in the existing share listing prospectively on November 5, 2008.

The integration of sister company centrotherm Thermal Solutions GmbH & Co. KG, which is a leading manufacturer of thermal production equipment for solar cells, forms the focus of the transaction. Shareholder Hartung Beteiligungs GmbH has subscribed for all of the 4,224,293 new shares to which it is entitled by exercising its subscription rights. To this end, it has transferred all shares in centrotherm Thermal Solutions and its general partner into centrotherm photovoltaics as contribution-in-kind on the basis of a subscription price of EUR 32.50 per new share.

In line with the 2:1 subscription ratio, all remaining shareholders were entitled to subscribe for one new share for every two old shares held, and in exchange for EUR 20 per new share in cash. A total of 938,089 new shares were subscribed for as part of this transaction. centrotherm photovoltaics consequently receives gross issue proceeds of around EUR 18.8 million from the cash component of the transaction. These proceeds can be invested in the company's further growth.

---- End of the Ad hoc announcement ----

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centrotherm photovoltaics AG
Johannes-Schmid-Strasse 8
89143 Blaubeuren
Internet: www.centrotherm-pv.de
ISIN: DE000A0JMMN2
WKN: A0JMMN
Admitted to the Regulated Market/Prime Standard, Frankfurt Securities Exchange
Corporate domicile: Germany

Company contact:

Saskia Schultz-Ebert
Senior Managerin Investor Relations
Tel: +49 7344 918-8890
E-mail: saskia.schultz-ebert@centrotherm.de

Press contact:

Christina Siebels, Grit Pauli
HOSCHKE & CONSORTEN Public Relations GmbH
Tel: +49 40 3690 50-58 /-31
E-mail: c.siebels@hoschke.de; g.pauli@hoschke.de