

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

centrotherm photovoltaics expects higher revenue and slightly positive EBIT margin for FY 2011

- **Presentation of preliminary nine-month results**
- **Revenue continues to grow**
- **Adjustment to earnings forecast due to changes in overall conditions**

Blaubeuren, October 28, 2011 – Given the weaker sector environment, the Management Board of centrotherm photovoltaics AG has decided to adjust its full-year forecast. The company is now assuming higher revenue and a slightly positive EBIT margin for the current 2011 financial year.

Full-year revenue will prospectively be higher than forecast to date due to the strong order book position and good business trends in the first half of the year. The strained sector situation, particularly in the Asian region, is evident in centrotherm photovoltaics' earnings trend. In particular, operating earnings (EBIT) are under pressure from the Silicon & Wafer segment. The worsening of the financial situation, which is impacting the photovoltaic market, and the fall in the polysilicon price, have prompted the Management Board to implement adjustments to individual large-scale silicon projects in Asia. Polysilicon is already being produced successfully with centrotherm photovoltaics equipment and technology at the affected factories.

According to preliminary figures, consolidated revenue amounted to EUR 635.7 million in the first nine months of 2011, ahead of the level reported in the 2010 financial year. Operating earnings (EBIT) amounted to EUR 25.2 million, corresponding to a 4.0 percent EBIT margin. Of this amount, revenue of EUR 65.3 million was generated in the Silicon & Wafer segment, and EBIT of EUR -61.1 million. The Solar Cell & Module segment continued to report a strong trend with revenue of EUR 546.5 million and EBIT of EUR 102.3 million. The Thin Film segment contributed EUR 23.9 million of revenue and EUR -16.0 million of EBIT to the consolidated results.

New order intake in the first three quarters amounts to a provisional figure of EUR 410.7 million.

The Management Board has responded to the changes in overall conditions with an extensive catalogue of measures including a targeted sales campaign, an expansion of the "Performance Plus" cost-efficiency program, and a task force to particularly further develop the silicon & wafer segment. Discussions about contracts with potential customers in the Middle East and North Africa (MENA) region are developing positively. Alongside the traditionally strong business in Asia, the Group aims to further expand its already good market position in this growth region. The company will further expand its strengths in its core business and integrated factories area with the investments that it has already launched.

With its flexible production model, centrotherm photovoltaics has positioned itself well to meet the challenges presented by the solar market. For example, the massive buildup of overtime hours and vacation that was acquired in the production area during the boom phase is to be reduced this year. The Management Board anticipates that the solar market will continue to report sustainable growth following its current phase of weakness.

centrotherm photovoltaics will publish its interim report as of September 30, 2011 on November 10.

--- End of the ad hoc announcement ---

About centrotherm photovoltaics AG

centrotherm photovoltaics AG, which is based at Blaubeuren, Germany, is the world's leading technology and equipment provider for the photovoltaics sector. The company equips well-known solar companies and new sector entrants with turnkey production lines and single equipment to manufacture silicon, ingots and bricks, crystalline solar cells and modules, and thin film modules. As a consequence, the Group possesses a broad and well-founded technological basis, as well as key equipment at practically all steps of the photovoltaics value chain. centrotherm photovoltaics guarantees its customers important performance parameters such as production capacity, efficiencies, and completion deadlines. The Group employs around 1,900 staff, and operates globally in Europe, Asia and the USA. centrotherm photovoltaics achieved revenue in the 2010 financial year of EUR 624,2 million, EBIT of EUR 75.4 million. The company is listed in the TecDAX index on the Frankfurt Stock Exchange.

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