

Corporate News

centrotherm photovoltaics extends silicon production: Acquisition of Michael Glatt Maschinenbau

Blaubeuren, November 14, 2008 – centrotherm photovoltaics AG is acquiring Michael Glatt Maschinenbau GmbH, which is based in Abensberg, Bavaria. The company has established itself as a market leader for pressure containers and apparatus for the chemicals, pharmaceuticals, and biotechnology industries, among other industrial sectors, and currently employs a workforce of 80 members of staff. The company's particular strength lies in its many years of experience in building chlorosilane containers, and in welding technology. These containers are capable of withstanding particular stress, such as extremely high or low pressures and temperatures, and thus are also be used to produce solar silicon. Büechl Handels- und Beteiligungs KG, Regensburg, has been the owner of the company to date. Michael Glatt Maschinenbau generated sales of around EUR 13 million last year. The agreed purchase price for the company amounts to a single digit figure in millions of euros.

As a leading provider of technology, equipment, and services for the manufacture of solar silicon, solar cells, and thin-film modules, centrotherm photovoltaics strives for covering the entire production process from silicon production through to solar cells under one roof. The acquisition of Michael Glatt Maschinenbau forms part of the company's strategy of growing along the value-creation chain, expanding capacities, and continuously optimizing production standards through the use of new technologies. centrotherm photovoltaics is regarding the solar silicon area to which this acquisition belongs as a growth area.

"The integration of Michael Glatt Maschinenbau allows us to supplement our range of services in the solar silicon area to include specialty technology for pressure-container building for reactors, converters, and other key components for silicon manufacturing. We are also securing production capacities and know-how for technical developments in this area," commented Dr. Albrecht Mozer, CEO and CTO of centrotherm SiTec GmbH. "It allows us to achieve a greater vertical range of manufacturing while extending our value-creation chain at the same time." centrotherm photovoltaics concentrates the silicon expertise in the 100% subsidiary centrotherm SiTec, founded in October 2008.

The company is planning to use the new production capacities to increasingly implement new reactor and converter developments in-house in the future, and to produce additional parts of silicon equipment at the Abensberg location.

About centrotherm photovoltaics AG

centrotherm photovoltaics AG, which is based at Blaubeuren, is one of the world's leading technology and service-providers for the manufacturing of solar cells and solar silicon. The broad product spectrum comprises key equipment and turnkey production lines for crystalline and thin-film solar cells. The product range is supplemented by reactors and converters for the manufacturing of solar silicon. centrotherm photovoltaics guarantees its customers important performance parameters such as production capacity, degree of efficacy, and completion deadlines for turnkey lines. Including the recent acquisition of centrotherm Thermal solutions, centrotherm photovoltaics currently employs about 900 staff members at its locations in Blaubeuren, Burghausen, Constance and Dresden. The company operates globally in Europe, Asia and the USA. In the financial year 2007 centrotherm photovoltaics achieved revenue of EUR 166.2 million, EBIT of EUR 21.1 million, and is listed in the TecDax of the Frankfurt Stock Exchange.

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