

Corporate News

centrotherm photovoltaics presents 2010 preliminary figures showing marked revenue and earnings growth

- **Revenue rises 22.6 percent to EUR 624.2 million**
- **EBITDA up by 72.9 percent to EUR 101.3 million**
- **EBIT doubles to EUR 75.4 million**
- **Revenue budgeted to grow to between EUR 690 million and EUR 710 million in 2011**

Blaubeuren, February 23, 2011 – centrotherm photovoltaics AG benefited significantly from last year's boom in new orders in the solar sector, and has achieved record results in the 2010 financial year according to preliminary figures. Revenue grew 22.6 percent to EUR 624.2 million (2009: EUR 509.1 million). Total operating performance increased to EUR 681.2 million (2009: EUR 536.0 million). Earnings before interest, tax, depreciation and amortization (EBITDA) grew from EUR 58.6 million to EUR 101.3 million, representing a 16.2 percent EBITDA margin on revenue (2009: 11.5 percent). Operating earnings before interest and tax (EBIT) doubled to EUR 75.4 million (2009: EUR 37.2 million), equivalent to a 12.1 percent EBIT margin (2009: 7.3 percent).

"The figures show that we were optimally prepared for the solar boom with our innovative strength, state-of-the-art production systems, and excellent customer service", commented Dr. Thomas Riegler, CFO of centrotherm photovoltaics AG. "In particular, we further expanded our high market share in the Solar cell & Module segment. We anticipate that business will continue to run successfully in 2011."

High order book position and record new order intake

Despite adjustments to the order book, the order book position appreciated to EUR 843.8 million as of the year-end (2009: EUR 797.4 million). Due to a very robust trend in new orders of EUR 1,049.8 million received in the 2010 financial year, new orders breached the EUR 1 billion mark for the first time – thereby setting a new record in the company's history.

centrotherm photovoltaics has made a confident start to the new business year, and its equipment orders on hand mean that that the company will enjoy capacity utilization until well into 2011. The company continues to benefit significantly from orders from the Asian region in this context. "In a highly competitive market that has reached mass production, we

deliver significant competitive advantages for our customers through first-class technology and production systems", explained Robert M. Hartung, centrotherm photovoltaics AG CEO. "This allows our customers to realize lower operating costs, and to expand their cost leadership."

Outlook

Due to the pleasing trend in new orders, centrotherm photovoltaics anticipates that revenue will continue to grow to between EUR 690 million and EUR 710 million in the 2011 financial year, accompanied by a low double-digit EBIT margin.

Note: The figures and comments on trends relating to the 2010 financial year business results contained in this press release are provisional. centrotherm photovoltaics AG will publish its 2010 annual report on March 23, 2011.

About centrotherm photovoltaics AG

centrotherm photovoltaics AG, which is based at Blaubeuren, 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, crystalline solar cells 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 over 1,400 staff members, and operates 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, according to provisional figures. The company is listed in the TecDAX index on the Frankfurt Stock Exchange.

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