

## Corporate News

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### **Reorganization of centrotherm photovoltaics AG concluded after implementation of capital measures:**

- **Equity base strengthened through contribution of creditors' claims**
- **New shareholder structure with majority shareholder Sol Futura Verwaltungsgesellschaft**

*Ulm, August 8, 2013* – With the successful implementation of the capital measures approved as part of the insolvency plan, the reorganization, and consequently the recapitalization, of centrotherm photovoltaics has now been concluded. This was achieved through converting unsecured creditors' claims into shares in the company. To this end, creditors initially assigned 70% of their claims, which were determined as unconditional and without restriction in the insolvency proceedings that have now been suspended, to Sol Futura Verwaltungsgesellschaft mbH as trustee in mid-May 2013. Following the entry in the commercial register on July 19, 2013 of the capital reduction and capital increase that were approved in the insolvency plan, this trust company contributed the claims to centrotherm photovoltaics AG as part of a non-cash capital increase. These claims have consequently lapsed, thereby significantly reducing the indebtedness of centrotherm photovoltaics AG. The remaining 30% of the receivables will be deferred until the end of 2015 on a non-interest-bearing basis.

#### **Details of the capital measures**

The Ulm District Court entered the capital measures and their implementation in the company's commercial register on July 19, 2013. In a first step, the share capital of centrotherm photovoltaics AG was reduced from previously EUR 21,162,382.00 to EUR 4,232,476.00 by retiring two ordinary shares and consolidating shares in a 5:1 ratio. The company's share capital, which had been reduced to EUR 4,232,476.00, was then increased to EUR 21,162,380.00 through issuing 16,929,904 new ordinary bearer shares with a notional interest in the share capital of EUR 1.00 per share against non-cash capital contributions under exclusion of shareholders' subscription rights. The 16,929,904 new shares are dividend-entitled from January 1, 2013, and were subscribed for, and transferred to, Sol Futura Verwaltungsgesellschaft mbH, Ulm. This administration company is obligated to sell the shares as best possible by December 31, 2015, although at the latest by December 31, 2017, and to satisfy the insolvency creditors' claims from the disposal proceeds.

The technical implementation of the capital measures and the conversion of the shares are concluded as of the end of August 8, 2013. The new bearer shares that are held by the previous shareholders are traded on the Regulated Market of the Frankfurt Stock Exchange and on other regional stock exchanges such as Stuttgart under the following securities codes: German Securities Identification Number / WKN: A1TNMM; ISIN: DE000A1TNMM9. For the time being, no plans exist to admit

to the Regulated Market and to list the shares from the non-cash capital increase. Sol Futura Verwaltungsgesellschaft holds these shares under the following securities codes: WKN A1TNMN; ISIN: DE000A1TNMN7. Until further notice, the shares held by Sol Futura Verwaltungsgesellschaft will not be admitted to stock market trading since they comprise an interest that serves to maintain a controlling influence over the company. To this extent, the company is utilizing the regulation contained in Section 7 (1) Clause 2 in combination with Section 69 (1) Clause 2 of the German Stock Market Listing Directive (BörsZulV).

### **New shareholder structure**

Due to the entry of the capital measures and their implementation in the commercial register, centrotherm photovoltaics AG has had a new shareholder structure since July 19, 2013. Sol Futura Verwaltungsgesellschaft holds 16,929,904 shares in the company (corresponding to 80% of the share capital and voting rights). As a result of the reduction of the share capital, the interest of the previous majority shareholder TCH GmbH has reduced from 50% to 10% (2,116,238 shares). The remaining 10% of the shares in centrotherm photovoltaics AG comprise the free float.

### **Financial calendar 2013**

Due to the fact that the insolvency proceedings were suspended only a few weeks ago, centrotherm has been unable to date to prepare or publish any financial reports for the periods following March 31, 2012. The company will comply with its financial reporting duties pursuant to the German Securities Trading Act, and publish these reports accordingly. The publication of the first reports is scheduled for the end of October 2013. The Shareholders' General Meeting of centrotherm photovoltaics AG will be held prospectively in mid-December 2013.

### **About centrotherm photovoltaics AG**

centrotherm has been developing and realizing innovative thermal solutions for over 50 years. As a leading and globally operating technology group, we offer production solutions for the photovoltaic, semiconductor and microelectronic industries.

The continuous further development of our successful solutions in thermal processing and coating, such as for manufacturing crystalline solar cells and power semiconductors, form the basis for our successful partnerships with industry, research and development.

Our customers worldwide appreciate our production systems' process stability, scalability and availability in mass production. Above and beyond this, our work is distinguished by the fact that we create individual high-end process technology solutions tailored to customer requirements, and the fact that we excel in plant construction and system building.

We jointly confront the daily challenges of setting new trends, maximizing the efficiency of the production of solar cells and semiconductors, for example, and securing investments. In this context, the fact that our equipment and machines guarantee extended service lives also plays a key role.

In this way, we generate valuable competitive advantages for our customers through targeted process and production solution innovations.

Worldwide, some 900 members of centrotherm staff are committed to advancing leading edge, high-tech solutions for key markets.

centrotherm photovoltaics AG

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WKN A0JMMN / ISIN DE000A0JMMN2 (previous listed bearer shares)

WKN A1TNMM / ISIN DE000A1TNMM9 (converted listed bearer shares)

WKN A1TNMN / ISIN DE000A1TNMN7 (unlisted bearer shares from non-cash capital increase)

Listing: Regulated Market/General Standard, Frankfurt Stock Exchange

Corporate domicile: Germany

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