

Corporate News

Group restructuring of centrotherm photovoltaics AG concluded:

- **Disposal of GP Solar to strategic investor**

Blaubeuren/Ulm, May 2, 2013 – centrotherm has sold its subsidiary GP Solar to ISRA VISION AG, thereby achieving its target structure for its new start shortly before the Ulm District Court is due to terminate insolvency proceedings. With its future concept, centrotherm is concentrating on its technological strengths in its core business areas of crystalline solar cells and semiconductors, as well as microelectronics. During its reorganization phase, the technology and systems provider sold subsidiaries such as Glatt Maschinenbau GmbH, and now GP Solar, which do not form part of its core business, as well as unprofitable parts of the company.

A fixed price component equivalent to approximately 50 percent of GP Solar's forecast 2013 revenue and a unit-based earnout component was agreed as the purchase price. GP Solar and its subsidiary GP Inspect anticipate current-year revenue of more than EUR 3 million. This generates a positive contribution for centrotherm and its creditors that provides additional liquidity. The purchase agreement also includes a partnership-based supplier relationship from which centrotherm's customers from the photovoltaic and semiconductor industries can benefit.

"With ISRA VISION – a world market leader in surface inspection systems – we have found a strategic investor that can act as a well-equipped partner to GP Solar in tapping the future potential of the photovoltaic sector. At the same time, a good supplier relationship with GP Solar continues to exist through its new owner," commented Tobias Hoefler and Jan von Schuckmann, Management Board members responsible for the reorganization under the company's own administration.

A strong and efficient "new" centrotherm is being created at the Group's main site at Blaubeuren, Germany, following the termination of insolvency proceedings and subsequent merger of centrotherm thermal solutions with the parent company (the listed stock corporation). The subsidiary FHR Anlagenbau GmbH in Dresden, whose range of products and services rank among core competences, remains within the Group. Newly-founded SiTec GmbH, a wholly-owned subsidiary of the parent company, is to continue to operate the Silicon & Wafer Division, which will push further ahead with the construction of a polysilicon factory in Qatar, among other projects. After the Ulm District Court confirmed centrotherm photovoltaics AG's insolvency plan last Friday, the proceedings, which are still running in formal terms, can soon be terminated, prospectively by the end of May 2013.

About centrotherm photovoltaics AG

centrotherm photovoltaics AG is one of the globally leading providers of technology and production solutions to the photovoltaic and semiconductor industries. Our core competencies consist in the thermal processing and coating of wafers for the manufacturing of crystalline solar cells and power semiconductors, as well as for microelectronics.

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