

## Corporate News

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### **centrotherm responds to renewed weakness in the photovoltaic sector**

*Blaubeuren, September 23, 2014* – Due to the recent market weakness in the photovoltaic industry centrotherm will continue its restructuring and modernization program. The technology and equipment provider for the photovoltaics and semiconductor industry consistently enlarges its product and service portfolio and invests in new process solutions, upgrades and service packages. With regard to the installed base of more than 50 production lines and more than 2,000 single equipment worldwide the expansion of the after sales business as well as improving service quality is an essential component of the modernization process.

On the other hand centrotherm optimizes its cost structure and targets the path of increasing and continued efficiency. In addition to measures to reduce the manufacturing and material costs, the package includes additional business process improvements in administration and production. To ensure the company's success and to maintain competitiveness, centrotherm intends as a further measure to cut around 50 jobs at its headquarters in Blaubeuren and additional jobs at its international locations. The Management Board informed workforce and the Works Council today on the proposed costs, efficiency and the personnel measures planned. Management wishes to discuss and implement the personnel measures in close coordination and mutual agreement with the Works Council.

The company intends to reduce its workforce in a manner which is as socially compatible as possible. Compulsory redundancies are not currently planned. These measures also reflect the response of centrotherm photovoltaics AG's Management and Supervisory boards to the uncertainty of Chinese and Taiwanese manufacturers of solar cells prevailing since July owing to more stringent US anti-dumping duties on solar products from these countries and resulting in a shift of their investments and capacity expansions.

As described in its half-yearly report, the company's performance and business expectations from a positive market recovery in the photovoltaic sector in the first half of 2014 have recently taken a marked turn for the worse. From today's standpoint, the Management Board anticipates that the guidance released in its half-yearly report can still be achieved involving special effects.

### **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 high-end process technology solutions which are specific for our customers and tailored to their requirements, and the fact that we are outstanding in system building.

We jointly confront the daily challenges of setting new trends, maximizing the efficiency of producing, for example, solar cells and semiconductors, and, coupled with our long machine durations, of securing investments.

In this way, we generate valuable competitive advantages for our customers through targeted innovations to processes and production solutions.

Our around 800 staff worldwide are committed to the further development of high-tech solutions for key markets.

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