



SMA Solar Technology AG – Press Release

## **SMA Solar Technology AG Establishes New PV Subsidiary in Brazil**

**Niestetal/Itopeva, February 8, 2016 – SMA Solar Technology AG (SMA) is furthering its support of the Latin American solar market with a new PV subsidiary in Brazil. SMA Brazil conducts all sales, project planning, service and technical training for the entire country, with the support of regional subsidiary SMA South America, located in Chile. It offers SMA’s entire product portfolio of residential, commercial and utility-scale solutions and global standard service packages to meet the increasing demands of all segments of this fast-growing PV market.**

“SMA expects a strong growth in solar installations in Brazil in the coming years. With our new subsidiary in Itopeva/Sao Paulo we will support our domestic and international customers to benefit from the market development. SMA’s industry-leading solutions for all applications and system sizes will help catapult Brazil into a top solar market,” explained SMA Chief Executive Officer Pierre-Pascal Urban.

Brazil is also an attractive PV market because it offers federal energy contract auctions, net metering and tax exemptions on the consumed credits generated by net metering (in most states). Moreover, droughts in recent years have highlighted challenges with the country’s dependence on hydroelectric power, with millions of consumers affected by power outages and electricity rationing. Because of these factors, solar power is an attractive option that is expected to stimulate economic development and stabilize electricity prices.

“While SMA Brazil will focus on all PV market segments, the most relevant one currently—in terms of size and potential—is utility-scale. It continues to attract international developers, which in turn helps develop the PV supply chain while spurring the growth of distributed generation in Brazil,” said Daniel Rosende, managing director of SMA South America. “We are already supplying SMA solutions for every PV market segment in Brazil and participating in major utility-scale projects locally.”

### **About SMA**

The SMA Group with anticipated sales of about €1 billion in 2015 is the global market leader for solar inverters, a key component of all PV plants, and offers innovative key technologies for future power supply structures. It is headquartered in Niestetal, near Kassel, Germany, and is represented in 20 countries. The Group employs more than 3,500 people worldwide. SMA has an extensive range of products, which offers the right inverters for all module types and plant sizes; for small residential systems as well as large-scale plants, grid-connected photovoltaic systems as well



as off-grid and hybrid systems. Moreover, SMA offers system technology for various battery technologies and system sizes and collaborates with renowned battery manufacturers and companies from the automotive industry. The SMA technology is protected by about 700 patents and utility models worldwide. The range of services is supplemented by comprehensive services and operational management of large-scale PV power plants. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is currently the only company in the solar industry that is listed in the TecDAX index.

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