



SMA Solar Technology AG – Press Release

Annual General Meeting of SMA Solar Technology AG Discharges Managing Board and Supervisory Board and Resolves Dividend

Niestetal, May 24, 2018 – The shareholders of SMA Solar Technology AG (SMA/FWB: S92) granted full discharge to the Managing Board and Supervisory Board for the 2017 fiscal year with a clear majority of over 99% and over 95% at today's Annual General Meeting in Kassel. The remaining items on the agenda were also passed with a large majority. More than 250 shareholders attended the 2018 Annual General Meeting of SMA Solar Technology AG, and 89% of those with voting rights were present. The Annual General Meeting followed the suggestion of the Managing Board and Supervisory Board and approved the dividend payout of €0.35 per qualifying bearer share for the 2017 fiscal year.

“SMA again demonstrated its high level of flexibility in the last fiscal year,” said SMA CEO Pierre-Pascal Urbon. “In 2017, despite the regional shift in demand, SMA was able to generate annual net income at the level of the previous year. For SMA's future success, we will further strengthen our core business with PV inverters while ramping up our activities in the field of energy management. Our shareholders supported this strategy at today's Annual General Meeting.” In the 2017 fiscal year, SMA generated sales of €891.0 million. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €97.3 million. Net income amounted to €30.1 million. With a payout totaling €12.1 million, the payout ratio in relation to net income amounts to 40.2%. The depository banks will begin dividend payments on May 25, 2018.

In light of the development in the first quarter of 2018 and the continued high order backlog, the SMA Managing Board confirms its sales and earnings guidance for the 2018 fiscal year, which forecasts sales of between €900 million and €1,000 million and EBITDA of between €90 million and €110 million. For the first time, EBITDA includes expenses of more than €10 million for setting up the digital business. The Managing Board estimates that depreciation and amortization will amount to approximately €50 million. The future payout rate will be between 30% and 60%.

The presentation and the speech given by the Managing Board at the Annual General Meeting, along with further information, can be found on the internet at www.sma.de/en/investor-relations/annual-general-meeting.



About SMA

The SMA Group with sales of around €900 million in 2017 is a global leader for solar inverters, a key component of all PV plants. SMA offers a wide range of products and solutions that allow for high energy yields for residential and commercial PV systems and large-scale PV power plants. To increase PV self-consumption efficiently, SMA system technology can easily be combined with different battery technologies. Intelligent energy management and digital energy solutions, comprehensive services and operational management of PV power plants round off SMA's range. The company is headquartered in Niestetal, near Kassel, Germany, is represented in 20 countries and has more than 3,000 employees worldwide, including 500 working in Development. SMA's multi-award-winning technology is protected by more than 1,100 patents and utility models. 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.

SMA Solar Technology AG

Sonnenallee 1
34266 Niestetal
Germany

Head of Corporate Communications:

Anja Jasper
Tel. +49 561 9522-2805
Presse@SMA.de

Press Contact:

Susanne Henkel
Manager Corporate Press
Tel. +49 561 9522-1124
Fax +49 561 9522-421400
Presse@SMA.de

Disclaimer:

This press release serves only as information and does not constitute an offer or invitation to subscribe for, acquire, hold or sell any securities of SMA Solar Technology AG (the "Company") or any present or future subsidiary of the Company (together with the Company, the "SMA Group") nor should it form the basis of, or be relied upon in



connection with, any contract to purchase or subscribe for any securities in the Company or any member of the SMA Group or commitment whatsoever. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.

This press release can contain future-oriented statements. Future-oriented statements are statements which do not describe facts of the past. They also include statements about our assumptions and expectations. These statements are based on plans, estimations and forecasts which the Managing Board of SMA Solar Technology AG (SMA or company) has available at this time. Future-oriented statements are therefore only valid on the day on which they are made. Future-oriented statements by nature contain risks and elements of uncertainty. Various known and unknown risks, uncertainties and other factors can lead to considerable differences between the actual results, the financial position, the development or the performance of the corporation and the estimates given here. These factors include those which SMA has discussed in published reports. These reports are available on the SMA website at www.SMA.de. The company accepts no obligation whatsoever to update these future-oriented statements or to adjust them to future events or developments.