



SMA Solar Technology AG – press release

Dr.-Ing. Jürgen Reinert appointed Chief Executive Officer of SMA – Pierre-Pascal Urbon Leaves Company

Niestetal, October 15, 2018 – The Supervisory Board of SMA Solar Technology AG (SMA/FWB: S92) reduces the number of Management Board members. Dr.-Ing. Jürgen Reinert becomes the new Chief Executive Officer and will in future be responsible for Sales and Service in addition to Technology and Operations. Ulrich Hadding will continue to be responsible for Finance, Human Resources and Legal Affairs and will assume responsibility for Investor Relations. Pierre-Pascal Urbon will leave the company at the end of the year at his own request and has resigned from the Management Board in agreement with the Supervisory Board. He has been a member of the Management Board of SMA since 2006 and Chief Executive Officer since 2011.

Dr.-Ing. Jürgen Reinert (50) becomes Chief Executive Officer of SMA with immediate effect. He succeeds Pierre-Pascal Urbon (47), who is leaving the company at his own request as of December 31, 2018.

Pierre-Pascal Urbon has been with SMA since October 2005, has been a member of the Management Board since July 2006 and Chief Executive Officer of SMA since June 2011. Under his leadership, SMA has developed into an international, technologically leading company. Pierre-Pascal Urbon designed SMA's IPO in 2008, the acquisition of the Chinese competitor Zeversolar in 2012 and the strategic alliance with Danfoss A/S in 2014. He was significantly responsible for the internationalization of SMA and the restructuring in 2015. Pierre-Pascal Urbon has adapted SMA's corporate strategy to a market environment no longer depending on government subsidies. By expanding into the systems and solutions business as well as energy services, SMA intends to develop into higher-margin business segments.

Dr. Erik Ehrentraut, Chairman of the Supervisory Board of SMA, says: "We thank Pierre-Pascal Urbon very much for his successful commitment to SMA over the past 13 years. He has shaped the company and made a significant contribution to its success in recent years. I very much regret that he is leaving SMA. I wish him all the best in his professional and private life as well as continued success."

Peter Drews, SMA founder and member of the Supervisory Board, adds: "Pierre-Pascal Urbon has played a major role in the successful IPO, the company acquisitions of recent years and the strategic reorientation, thus contributing to SMA's strong strategic and financial position. The SMA founders thank him for his very good performance."



Jürgen Reinert has been with SMA since 2011 and a member of the Management Board since 2014. He was previously responsible for Development, Operations and the Business Units. Before joining SMA, he worked for Emotron AB in Sweden from 1999 to 2011. He studied electrical engineering in South Africa and earned his Ph.D. at the Institute for Power Electronics and Electrical Drives (ISEA) at RWTH Aachen University.

Erik Ehrentraut comments: "I am delighted to have found the ideal successor in Jürgen Reinert. He has already been a member of the SMA Management Board for 5 years. During this time he has proven himself to be an outstanding manager and experienced entrepreneur. He played a decisive role in shaping the strategy towards becoming an energy service provider and the associated innovations. For this reason, too, we are confident that the experience and expertise of the Management Board will ensure the positive future of the company. With Jürgen Reinert as Chief Executive Officer we are counting on continuity in the management of the company. He enjoys the full confidence of the Supervisory Board and I look forward to continuing to work with him in his new, expanded and even more responsible role."

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 19 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 1,200 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 listed in the SDAX index.

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