



SMA South East Asia –Press Release

## **Inverter capacity sold by SMA in Vietnam exceeds 2 gigawatts**

**Ho Chi Minh City, March 01, 2021 – SMA Solar Technology AG (SMA), a leading global specialist in photovoltaic system technology, has sold more than 2 gigawatts of solar PV technology in Vietnam to date. The German company, with subsidiaries worldwide, has captured a significant market share in the Southeast Asian country and is helping to meet Vietnam's rapidly growing energy needs with reliable energy solutions for solar power plants of all sizes.**

"Vietnam is one of the key markets for SMA in South East Asia. In the last few years, we have seen the strong commitment from the government as well as the growing market demand from large-scale to commercial and residential segments in solar," said Ting Wang, Head of Sales – China, SEA & IN at SMA. "SMA's precise range of products and solutions catering to the prime market segments as well as the service network with regional partners' presence proved to be a vital part in the venture of helping Vietnam to increase the share of renewable energy sources and enable the country to satisfy the growing need for energy. As a result, we are proud to announce that our total sales of solar inverter capacity in Vietnam has passed the milestone of 2 GW accumulatively."

"We see a steadily increasing interest in photovoltaic systems in Vietnam. Therefore, we are pleased to be able to serve the growing demand together with our partners spread across the country. We offer them a comprehensive range of solutions specifically tailored to the needs and requirements of the Southeast Asian markets," said Karan Singh, Sales Director for Southeast Asia at SMA.

The importance of solar energy is growing worldwide. At the same time, the confidence of people in Southeast Asia in renewable energies has also increased. With exponential growth in demand and supply over the last few years, Vietnam's solar PV market evidences what supportive regulatory infrastructure can do to encourage more and more people to opt-in for solar energy. The growth is supported by government subsidy programs and targeted market development. For example, the Feed-in-Tariff (FiT) programs.



## **About SMA**

As a leading global specialist in photovoltaic system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV inverters, holistic system solutions for PV systems of all power classes, intelligent energy management systems and battery-storage solutions as well as complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of around 95 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,600 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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