



SMA Solar Technology AG - Press Release

## **SMA Informs About Its Economic Situation at Suppliers Day**

**Niestetal, February 26, 2015—The Managing Board of SMA Solar Technology AG (SMA/FWB: S92) informed its business partners at the SMA suppliers day yesterday about the company's current economic situation and the positive support of major trade credit insurers during the transformation.**

"In recent weeks, we have spoken with all of the major trade credit insurance companies about SMA's restructuring. All those taking part in the talks have acknowledged SMA's unique selling propositions in the global photovoltaic market and understood the proposed measures. The major trade insurers Euler/Hermes, Coface and Atradius thus granted insurance lines for business with SMA. This is a very good result, and it was received by the suppliers in attendance in a correspondingly positive way," said SMA Chief Executive Officer Pierre-Pascal Urbon.

The Company also used the event to present the global purchasing strategy, the partnership with Danfoss for volume bundling and new logistics concepts in order to increase flexibility and reduce inventories. "Thanks to the modular design of the new generation of inverters and further standardization measures, SMA can make optimum use of the global purchasing strategy and achieve volume effects, which will lead to sustainable cost reductions. Over the next two years, the partnership with Danfoss offers additional potential savings of material costs," explained Mark Grosse, Head of Global Procurement at SMA. External cooperation will become an important part of the SMA strategy in the future. For this reason, innovations in key technological areas will be promoted together with selected technology partners to create sustainable competitive advantages. In addition, SMA wants to work even more closely with its suppliers in the future and give them more precise demand forecasts in order to create added value and reduce inventories along the entire supply chain together.

The strategy for SMA's transformation also convinced more than 80 participants at the suppliers day. SMA's management presented specific measures for all corporate areas to cut fixed costs by more than €160 million. In addition to a substantial adjustment of the corporate structure in Germany and abroad, the plan includes, among others, the focus on strategically important development projects, the reduction of the real net output ratio and the consolidation of the global infrastructure.

### **About SMA**

The SMA Group with expected sales of more than €790 million in 2014 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 21 countries. The Group employs more than 5,000 people worldwide. SMA's broad product portfolio includes a compatible inverter for every type of module on the market and for all PV system sizes. The product range includes system technologies for grid-connected photovoltaic systems as well as off-grid and hybrid systems. The service portfolio 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 also in the TecDAX index.

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