

Press Release

aleo solar's AGM endorses Management Board strategy

Oldenburg, Prenzlau, 24 June 2008. The shareholders of aleo solar AG endorsed the Management Board's strategy at the Company's second Annual General Meeting (AGM) on Tuesday. The agenda items to be resolved were adopted by a large majority. The shareholders renewed the authorisation to buy back shares equivalent to up to 10% of the Company's share capital, with shareholders' pre-emptive rights disappplied in specific cases. In addition to greater flexibility, the Company also intends this move to create an acquisition currency for buying or investing in other companies. It can also be used for share-based payments under an employee equity compensation programme. The actions of the Management and Supervisory Boards were then approved by a large majority.

Uwe Bögershausen, aleo solar AG's CFO, informed shareholders about the very dynamic course of business in recent months: "The demand is consistently high, especially in the markets of Southern Europe. But also for our domestic market we see a sustained high demand." For this reason, and on the back of the very secure supply of solar cells through to 2010, aleo solar is expanding in Prenzlau, Barcelona and Gaomi to a total rated output of 250 megawatts. COO Heiner Willers drew a link between the appropriation of 2007 net retained profits and the planned growth: "We made a proposal to the Annual General Meeting to invest the entire 2007 net retained profits of EUR 8.3 million in the planned expansion." The AGM approved the proposals.

Jakobus Smit, CEO of aleo solar AG, summed up as follows: "The AGM endorsed our strategy: organic growth, internationalisation of production and distribution, acknowledged high quality and a strong brand ensure that we will be successful in the future as well."

The Company

aleo solar AG, with sales operations in Oldenburg (Lower Saxony) and manufacturing facilities in Prenzlau (Brandenburg), was formed in September 2001 and produces solar modules using silicon cells. Its facility in Prenzlau has an annual capacity of 90 megawatts, which will be increased to 170 megawatts by the end of 2008. At the beginning of 2007, production also started in Santa María de Palautordera (Spain) with an annual capacity of 10 megawatts. The Company generated revenue of EUR 242.1 million in 2007 with 555 employees. Since July 2006, aleo solar AG has been listed in the Frankfurt Stock Exchange's Prime Standard (DE000A0JM634). The Company's acquisition of a 19%

equity interest in the Brandenburg-based technology enterprise Johanna Solar Technology GmbH has given it access to the promising future technique of thin-film technology. Since the start of 2008, aleo solar AG has also held a 50% interest in avim solar Co. Ltd., which is a joint venture with the Sunvim Group Co. Ltd. for the construction of a solar module production plant in China.

Contact:

Corporate Communications:

aleo solar AG | Dr. Hermann Iding | Osterstr. 15 | 26122 Oldenburg | Germany
T +49 (0) 441 219 88 – 390 | F +49 (0) 441 219 88 – 120
E hermann.iding@aleo-solar.de | www.aleo-solar.de

Communications Agency:

HOSCHKE & CONSORTEN | Andreas Hoschke | Heimhuder Strasse 56 | 20148 Hamburg |
Germany
T +49 (0) 40 36 90 50 – 55 | F +49 (0) 40 36 90 50 – 10
E a.hoschke@hoschke.de | www.hoschke.de