

PRESS RELEASE

ersol posts strong results in Q1 2007 despite large-scale expansion activities

- **ersol increases operating result (EBIT) by 28 percent over previous year to € 4.3 million**
- **510 employees already contributing to group success**
- **Outlook for overall year confirmed**

€ '000 (in accordance with IFRS)	Q1 2007	Q1 2006	Change
Sales	26,109	25,730	plus 1.5 %
EBIT	4,309	3,364	plus 28.1 %
Net profit	1,482	2,056	minus 27.9 %
Earnings per share (€)	0.15	0.21	—
Employees	510	336	plus 51.8 %

Erfurt, 15 May 2007. In the first three months of the current financial year ersol Solar Energy AG (ersol) posted sales revenues of € 26.1 million. Profits were 1.5 percent higher than in the first quarter of the previous year (2006: € 25.7 million). One reason for this moderate growth is that ersol has been storing cells for fulfillment of the module delivery contract with a Spanish project group signed in March, another is that the external sales in the Wafers segment continue to decline because of its gradual integration into the Group. The sales forecast range of € 148 to 155 million for the current year thus remains unchanged. The regional sales breakdown clearly shows ersol's declining dependence on the German market compared to the previous year. While German sales still comprised 55.6 percent in Q1 2006, its share of sales in the first quarter of 2007 fell to 45.7 percent.

The Company was able to further increase its operating result (EBIT) compared to the previous year: from € 3.4 million in Q1 2006 it increased by 28.1 percent in the period under review to € 4.3 million. The EBIT margin also grew to 16.5 percent (2006: 13.1 percent).



ersol Solar Energy AG
Wilhelm-Wolff-Str. 23
99099 Erfurt

For more information:
Sonja Teurezbacher
Tel.: +49 361 2195-1130
Fax: +49 361 2195-1133
ir@ersol.de
www.ersol.de

PRESS RELEASE

Outlook

There has been no change to the overall forecast for the year since the end of Q1. Both solar cells and modules for the Spanish project are expected to contribute significantly to revenues and earnings in Q2 2007 as deliveries have been made on schedule since April. Currently, the Company is still forecasting revenues of between € 148 and 155 million and an operating profit of approximately € 20 million for the 2007 financial year.

For more detailed information on the Company's operating figures for the first quarter 2007, please refer to ersol's Interim Report as of 31 March 2007, which is being published on the ersol website today at:

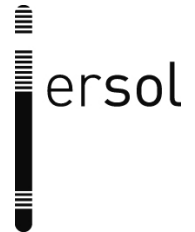
<http://www.ersol.de/en/investorrelations/berichtepresentationen/>.

About ersol

ersol Solar Energy AG produces and markets high-quality silicon-based photovoltaic products. The Group comprises the divisions Silicon, Wafers, Solar Cells and Modules. With sales of € 128 million for financial year 2006, the Thuringia-based company is one of the leading companies in the solar industry. Listed since 30 September 2005 on the Prime Standard of the Frankfurt Stock Exchange, the young ersol share had already been added to the TecDAX on 19 December 2005. Currently the ersol Group has more than 500 employees.

The Company's main goal is to establish itself even more strongly as a manufacturer of mono- and multicrystalline silicon solar cells and to account for a disproportionate slice of the anticipated growth in the photovoltaic industry. To achieve this, ersol concentrates on technologically demanding stages of the value chain for photovoltaic plants, and in particular on the production of wafers and solar cells. Various measures are taken to ensure the Company's supply of silicon, a scarce raw material. In addition to long-term supply agreements for polysilicon, the incorporation of company-internal recycling capacity is an important pillar in the Group's raw materials supply. To this end, the ersol Group acquired the Californian silicon recycler SRS Inc. in February 2006 and so added the silicon segment to the Company. To be able to process the newly-acquired silicon volumes, the Wafers segment has been comprehensively extended since the autumn of 2006. The monocrystalline wafers manufactured there, preliminary products for the manufacturing of highly-efficient silicon solar cells, are almost entirely used for ersol's cell production. Since early 2006 the Company has been delivering a part of its solar cells for the production of solar modules to the joint venture Shanghai Electric Solar Energy Co. Ltd. (SESE) in which the ersol Group has a 35% holding. The sales of these small numbers of photovoltaic modules produced are handled in part by the Modules business segment. In the future, this business segment will also include the Company's own module production, planned for 2009. The concept to achieve this may also comprise partnerships with established module manufacturers. Work is currently ongoing to develop these considerations in more detail.

To secure a sizeable share of the solar industry's disproportionate market growth, despite the scarcity of silicon, ersol has decided to focus its efforts on thin-film technology, which saves on raw materials. The ersol Thin Film GmbH subsidiary established for this purpose in the Modules segment is allowing the ersol Group to drive its expansion plans forward more quickly – because unlike with crystalline photovoltaics, only one percent of the raw silicon material is required for amorphous thin-film technology.



ersol Solar Energy AG
Wilhelm-Wolff-Str. 23
99099 Erfurt

For more information:
Sonja Teurezbacher
Tel.: +49 361 2195-1130
Fax: +49 361 2195-1133
ir@ersol.de
www.ersol.de