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SMA Solar Technology AG Announces Restructuring and Transformation Program

Niestetal, September 25, 2024 – Subsequent to the previous reporting on the business development of SMA Solar Technology AG (SMA/ISIN: DE000A0DJ6J9/FSE: S92), the company announces the following:

The sales development in the Home Solutions and Commercial & Industrial Solutions segments continues to be significantly influenced by persistently high inventories at distributors and installers as well as a generally very challenging market environment. The Large Scale & Project Solutions segment continues to develop according to plan.

The Managing Board has decided to initiate a company-wide restructuring and transformation program aimed at increasing efficiency and strategic focus.

In line with this, the Managing Board is aiming to achieve cost savings of an estimated EUR 150 million to EUR 200 million. The main areas of action were discussed with the Supervisory Board on 25 September.

In the restructuring and transformation program, measures are to be developed in the following fields of action: (1) Optimization of the company's cost structure, (2) Adjustment of the organizational structure and processes, (3) Strategic repositioning of the company on the market.

The program will help ensure that the company can grow profitably, even in a market environment that remains volatile.

If the measures to be developed have an impact on the sales and earnings guidance for the current financial year, the outcome will be published immediately.

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