

Phoenix Solar builds solar power plant for the Saudi Arabian Oil Company in Riyadh

- **Saudi Arabia's largest photovoltaic plant of 3.5 megawatts**
- **Solar electricity to supply KAPSARC, the world's largest energy research centre**

Phoenix Solar AG
Hirschbergstraße 8
D-85254 Sulzemoos

Press & Public Relations
Andrea Wegner
Tel. +49 (0)8135 938-313
Fax +49 (0)8135 938-399
a.wegner@phoenixsolar.de
www.phoenixsolar.de

Sulzemoos, 14 February 2011 / Oman-based Phoenix Solar L.L.C., a subsidiary of Phoenix Solar AG (ISIN DE000A0BVU93), an international photovoltaic system integrator listed on the German TecDAX, is to build a solar park with a peak power of 3.5 megawatts for the Saudi Arabian Oil Company (Saudi Aramco). Saudi Aramco, the world's largest oil producing company, commissioned Phoenix Solar last year to install a photovoltaic testing field designed to analyse different module technologies at its headquarters in Dhahran.

The solar power plant will be built on land where the King Abdullah Petroleum Studies and Research Center (KAPSARC) is currently under construction - close to Riyadh, the capital of Saudi Arabia. KAPSARC itself is the largest energy research centre in the world. The construction of KAPSARC is geared towards achieving LEED Platinum certification. The Leadership in Energy and Environmental Design (LEED), developed by the U.S. Green Building Council, is a system which rates green building and sets standards for sustainable building.

Together with Naizak Global Engineering Systems, its local project partner in Saudi Arabia, the task of Phoenix Solar will be to design and build the grid-connected ground-mounted photovoltaic plant by the end of September 2011. Phoenix Solar's principal is M.R. Khathlan (MRK), a Saudi company which, in its capacity as general contractor, will design and build the electricity and water supply of KAPSARC.

The photovoltaic project was awarded through an international bidding procedure. Alongside Phoenix Solar's cutting-edge competence in power plant construction and the presence of the company in the Gulf region, a determinant factor for winning the contract was the experience gathered by Phoenix Solar from the test facility.

"The solar market in the Gulf region is still in its infancy. There is, however, a huge potential for solar power plants in Saudi Arabia. We are delighted to be able to build the largest ground-mounted plant in Saudi Arabia and will use our know-how to support the introduction of renewable energies into Saudi Arabia and the Gulf region to the best of our ability", commented Klaus Friedl, general manager of Phoenix Solar L.L.C.

This is an English translation of the German original. Only the German version is binding.

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About Phoenix Solar AG

Phoenix Solar AG, which has its headquarters in Sulzemoos near Munich, is a leading international photovoltaic system integrator. With total revenues of EUR 473 million, the Group achieved an EBIT of EUR 12.2 million in the financial year 2009. The company develops, plans, builds and takes over the operation of large-scale photovoltaic plants and is a specialist wholesaler for complete power plants, solar modules and accessories. The Group is a leader in photovoltaic system technology. It focuses on the consistent lowering of system costs. With a sales network throughout Germany, and subsidiaries in Spain, Italy, Greece, France, Singapore, Malaysia, Oman, Australia and the United States of America, the Group currently has a workforce of more than 350 employees. The shares of Phoenix Solar AG (ISIN DE000A0BVU93) are listed on the official market (Prime Standard) of the Frankfurt Stock Exchange and on the German TecDAX,

Contact

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