IMPORTANT LEGAL NOTICE

This presentation does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for, underwrite or otherwise acquire, any securities of SMA Solar Technology AG (the "Company") or any present or future subsidiary of the Company (together with the Company, the "SMA Group") nor should it or any part of it form the basis of, or be relied upon in connection with, any contract to purchase or subscribe for any securities in the Company or any member of the SMA Group or commitment whatsoever.

All information contained herein has been carefully prepared. Nevertheless, we do not guarantee its accuracy or completeness and nothing herein shall be construed to be a representation of such guarantee.

The information contained in this presentation is subject to amendment, revision and updating. Certain statements contained in this presentation may be statements of future expectations and other forward-looking statements that are based on the management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements as a result of, among others, factors, changing business or other market conditions and the prospects for growth anticipated by the management of the Company. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements which speak only as of the date of this presentation.

This presentation is for information purposes only and may not be further distributed or passed on to any party which is not the addressee of this presentation. No part of this presentation must be copied, reproduced or cited by the addressees hereof other than for the purpose for which it has been provided to the addressee.

This document is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended.
1. Executive Summary
Skyrocket results in 2008

> 2008 most successful year in SMA’s history

> Sales doubled up to c. EUR 680m\(^{(1)}\) and are in line with upper range of guidance

> EBIT-margin increased to 24%

> 2.2 GW sold inverter power in a highly competitive market environment

> Expansion of Executive Board by Roland Grebe (Development) and Marko Werner (Sales & Marketing)

> Reiner Wettlauer runs for Supervisory Board

>SMA is well prepared for further growth

\[^{(1)}\] Guidance: EUR 650 – 690m; EBIT-margin: 23-25%
2. Preliminary Financials 2008
Strong sales and earnings growth in 2008

Executive Board and Supervisory Board will propose a dividend of EUR 1,00 per share for 2008 during the annual general meeting in June 2009

(1) Preliminary figures in Million Euro
3. Market Outlook 2009
Investments in solar plants will experience high returns in 2008

> Attractive supporting programs
  - All key markets have incentive programs in place that foster new solar installations
  - In addition, most countries (e.g. Germany, USA) set up economic stimulus programs for clean tech to overcome the financial crisis

> PV-module market turned into buyers’ market
  • Overcapacity of PV-modules
  • Sharp decline in worldwide markets (weather conditions, Spain)
  • Financial constraints especially for large PV-projects

➡ Difficult market environment will lead to a slightly slower Q1/2009 for SMA compared to previous year
SMA expects a market growth for 2009

<table>
<thead>
<tr>
<th>Markets</th>
<th>Estimated Vol. 2008 in MW(^{(1)})</th>
<th>Estimated Segmentation in 2008(^{(1)})</th>
<th>Estimated Market Growth 2009(^{(1)})</th>
</tr>
</thead>
<tbody>
<tr>
<td>Germany</td>
<td>&gt;2,200</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td>Spain</td>
<td>c. 2,000</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>180</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>100</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td>USA</td>
<td>400</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td>Rest of World</td>
<td>&gt;800</td>
<td><img src="#" alt="Residential" /> <img src="#" alt="Commercial" /> <img src="#" alt="Industrial" /></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>&gt;5,700</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(\text{(1)}\) SMA estimation

- At current, it is impossible to provide a detailed market or topline guidance for 2009
4. Expansion of Executive Board
Supervisory Board decides on expansion of Executive Board

> Roland Grebe and Marko Werner are appointed to the Executive Board as of June 2009
> Günther Cramer and Peter Drews decided to renew their contracts until 2011
> Reiner Wettlaufer will run for Supervisory Board during SMA’s next Annual General Meeting

SMA lays structural foundation for further growth
Strategy formation will become top priority for SMA

> EPIA’s industry scenario foresees that photovoltaics will contribute 12% to Europe’s energy production by 2020

> In order to achieve this goal, the installation and operation of PV-systems must become even simpler, more reliable and more cost effective

> Furthermore, EPIA’s growth scenario implies a higher involvement of inverter technology with regard to grid management

 Günther Cramer (CEO) will focus on strategy and human resources
Acceleration of technology leadership

> Bundling of responsibilities required to manage high complexity of development processes
> It is SMA’s goal to introduce 5 to 6 highly innovative products to the market per year
> Roland Grebe will lead SMA’s development team of more than 300 engineers through this time of rapid growth
> Roland Grebe has more than 24 years work experience in the field of power electronics
> He served as Vice President Development Sunny Central & Sunny Island since 2005

Roland Grebe is now SMA’s Chief Technology Officer (CTO)
CFO Reiner Wettlaufer runs for Supervisory Board

- Due to personal reasons Reiner Wettlaufer decided to run for a Supervisory Board position
- Reiner Wettlaufer has conducted to the great success of SMA over the last 28 years
- He built up a powerful and competent finance department and contributed to a large extent to SMA’s successful IPO in 2008

Reiner Wettlaufer remains associated with SMA as a major shareholder and Supervisory Board member
Pierre-Pascal Urbon is SMA’s new CFO

- Solid background in M&A and Corporate Finance Advisory Services
- Pierre-Pascal Urbon joined SMA in 2005 and was appointed to the Executive Board in 2006
- He served as Chief Marketing & Sales Officer and developed and expanded the foreign subsidiaries

Pierre-Pascal Urbon will be responsible for Finance and Investor Relations
Marko Werner will be SMA’s new Chief Sales and Marketing Officer

- Marko Werner served SMA for 22 years, most recently as Senior Vice President Sales
- He developed and expanded the German sales team which accounts for 60% of SMA’s revenues

With Marko Werner, SMA ensures continuity
Board expansion enables clear focus on core activities

> New Executive Board structure comes into effect after the Annual General Meeting on June 10, 2009:

<table>
<thead>
<tr>
<th>Board Member</th>
<th>Department</th>
<th>Contract duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>Günther Cramer</td>
<td>Strategy, HR (CEO)</td>
<td>08/2011</td>
</tr>
<tr>
<td>Peter Drews</td>
<td>Production (COO)</td>
<td>08/2011</td>
</tr>
<tr>
<td>Pierre-Pascal Urbon</td>
<td>Finance &amp; Investor Relations (CFO)</td>
<td>09/2012</td>
</tr>
<tr>
<td>Roland Grebe</td>
<td>Development (CTO)</td>
<td>06/2014</td>
</tr>
<tr>
<td>Marko Werner</td>
<td>Sales &amp; Marketing (CMO)</td>
<td>06/2014</td>
</tr>
</tbody>
</table>

The founders have full confidence in SMA and will maintain their shareholding in the company.
„Changing of the guards“

|   > Founders have prepared SMA for the next level  |
|   > Created a unique corporate culture          |
|   > Involved Vice Presidents and Directors in key decisions |
|   > IPO to secure funding for future growth    |

|   > Günther Cramer and Peter Drews will stay on Board until 2011 and are comitted to run for Supervisory Board thereafter |

|   The Founders remain associated with SMA as major shareholders |
5. Strategy
SMA will pursue its successful strategy

**Technology leadership**
5 to 6 new products per year

**Comprehensive product range**
All markets, all power ranges, all module technologies

**Flexibility**
No significant margin impact within production corridor (1:2)

**Global sales and service team**
Best positioned in future growth markets

Market share shall be further extended in 2009
6. Appendix
Roland Grebe, Chief Technology Officer (CTO)

> Professional experience:
  - 24 years with SMA, thereof 20 years in executive positions
  - Since 2004: Vice President Development

> Track record:
  - Development of SMA Railway Technology
  - Design and development of product lines Sunny Central and Sunny Island for the German market and international markets

Dipl.-Ing. Roland Grebe
(Year of Birth: 1960)
Marko Werner, Chief Sales & Marketing Officer (CMO)

> Professional experience:
  - 22 years with SMA, thereof 10 years in executive positions
  - Since 2008: Senior Vice President Sales

> Track record:
  - Establishment and development of Sales Germany
  - Conceptual design of innovative price model
  - Excellent contacts in the solar sector

Dipl.-Ing. Marko Werner
(Year of birth: 1963)