



SMA Solar Technology AG Press Release

### **SMA is committed to the energy transition made in Germany**

**Niestetal, March 9, 2021 – In its resolution proposal for the Renewable Energy Sources Act (EEG), the German federal government has undertaken to adjust the annual expansion volumes for renewable energy sources to its climate protection goals by the end of March. The Managing Board of SMA Solar Technology AG (SMA) calls on the coalition to increase the annual photovoltaics expansion to at least 15 GW and create the framework conditions for the urgently needed rapid conversion to a climate-neutral economy with a high added value and job growth in the field of renewable energies in Germany.**

“In the years to come, the demand for electricity in Germany will increase far beyond the extent forecast by the German federal government,” explained SMA CEO Jürgen Reinert. “The drivers of this trend include e-mobility, the electrification of heat supply and other sectors as well as the increasing use of hydrogen in the industry. To cover the growing demand for electricity in a climate-neutral manner, we need a photovoltaics expansion three times as high as that currently aimed for by the German federal government, at least 15 GW per year. Furthermore, bureaucratic and fiscal hurdles for the self-consumption of solar power need to be abolished across all sectors to ensure that industry and business can also benefit from the cost advantage of solar energy. In order to develop the full potential of the decentralized electricity supply, households and companies must be able to easily trade electricity. This is how they can combine consumption sectors on-site, from heat to mobility. Finally, also the construction of an internationally competitive European hydrogen economy can only be successful if cost-effective, renewable energy is available in large quantities.”

With over 3,200 employees worldwide, including 2,200 in Germany, and a stock market value of around €1.7 billion, SMA is the largest company in the German solar industry; it is also listed in various rankings as one of the [most innovative](#) and of the [most sustainable](#) companies in Germany. The importance of SMA is also reflected in its reintroduction into the technology index TecDAX as of March 22. With innovative hardware, software and service solutions for photovoltaics, battery-storage systems, energy management, e-mobility and hydrogen production, SMA contributes to shaping the energy transition worldwide.

“Around two years ago, the SMA management made a conscious decision to not outsource our production and development activities to China and to strengthen our location in Germany,” said Reinert. “After all, this is where we have precisely the skills and expertise that enable us to master the complexity of the decentralized and digital energy supply, to provide the global market with innovative technology made in Germany and to assert ourselves against government-subsidized competitors from China. We will continue to invest locally and, for example, will open our new test center for large-scale inverters in a few weeks, which will be unparalleled in Germany and Europe. With a high level of systems



expertise and innovative strength, SMA is ready to make a decisive contribution to the climate-neutral conversion of the German economy and keep high-quality jobs in Germany. It is now up to the public policymakers to set the decisive industrial policy course in order to rapidly enable the urgently needed conversion of the economy and, in the future, also secure Germany's leadership role in the industry of the future of renewable energies.

### **About SMA**

As a leading global specialist in photovoltaic system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV inverters, holistic system solutions for PV systems of all power classes, intelligent energy management systems and battery-storage solutions as well as complete solutions for PV diesel hybrid applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of more than 100 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,600 patents and utility models. Since 2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the SDAX index.

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