



SMA Solar Technology AG Press Release

Annual General Meeting of SMA Solar Technology AG grants full discharge to the Managing Board and Supervisory Board with a clear majority

Niestetal, May 31, 2022 – At today’s Annual General Meeting, which was held online, the shareholders of SMA Solar Technology AG (SMA/FWB: S92) granted full discharge to the Managing Board and Supervisory Board for the 2021 fiscal year with clear majorities of over 98% and over 95%, respectively. The remaining items on the agenda also received the approval of a majority of shareholders. About 80 shareholders attended the digital 2022 Annual General Meeting of SMA Solar Technology AG, and 76% of those with voting rights were present.

The Annual General Meeting accepted the proposal of the Managing Board and Supervisory Board that no dividend be distributed for the 2021 fiscal year. SMA achieved sales of €983.7 million and earnings before interest, taxes, depreciation and amortization (EBITDA) of €8.7 million in 2021. The effects of the global coronavirus pandemic posed considerable challenges to the company in the past fiscal year. In the second half of the year, the strained situation with the supply of electronic chips worsened significantly once more and impaired business performance considerably. In addition, a one-time item owing to an onerous contract in the area of operation and maintenance services for PV power plants impacted the result.

In the first quarter of 2022, SMA’s sales came to €221 million. Earnings before interest, taxes, depreciation and amortization (EBITDA) amounted to €15 million. “The shortage of electronic components continued to significantly restrict our delivery capacity in the first quarter of this year,” explained SMA Chief Executive Officer Jürgen Reinert. “In addition, high module prices and limited module availability mean that projects in the large-scale PV power plant segment are being postponed. At the same time, we have recorded the highest order intake for ten years and currently have a very high order backlog. We expect the supply situation to ease slightly in the second half of the year and anticipate that we will be able to book most of the product-related order backlog as sales by the end of the year. Once the chip shortage has been overcome, all the signs are pointing toward growth for us. The medium- to long-term prospects for renewable energies could not be better. That is what we have been focusing on with our Strategy 2025, through which we are evolving into a sustainable energy transition company with customer-focused solutions for all key areas of the energy transition. We are focusing on the growth segments of energy management, e-mobility and green hydrogen in addition to our core business of photovoltaics and storage systems.”



Against this backdrop, the SMA Managing Board is confirming its sales and earnings guidance for the 2022 fiscal year, which was published for the first time on March 1, 2022. It forecasts sales of between €900 million and €1,050 million and EBITDA of between €10 million and €60 million. The Managing Board currently sees no threat to the guidance due to the war in Ukraine. A conclusive assessment is currently not possible.

The presentation and the speech given by the Managing Board, along with further information on the Annual General Meeting, can be found online at www.sma.de/en/investor-relations/annual-general-meeting.

About SMA

As a leading global specialist in photovoltaic and storage 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 and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and charging solutions for electric vehicles and power-to-gas 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 110 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by around 1,700 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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This press release can contain future-oriented statements. Future-oriented statements are statements which do not describe facts of the past. They also include statements about our assumptions and expectations. These statements are based on plans, estimations and forecasts which the Managing Board of SMA Solar Technology AG (SMA or company) has available at this time. Future-oriented statements are therefore only valid on the day on which they are made. Future-oriented statements by nature contain risks and elements of uncertainty. Various known and unknown risks, uncertainties and other factors can lead to considerable differences between the actual results, the financial position, the development or the performance of the corporation and the estimates given here. These factors include those which SMA has discussed in published reports. These reports are available on the SMA website at www.SMA.de. The company accepts no obligation whatsoever to update these future-oriented statements or to adjust them to future events or developments.