



SMA Solar Technology AG Press Release

### **SMA announces plans to manufacture in the United States**

**Niestetal/Rocklin, December 12, 2023 – SMA Solar Technology AG (SMA/ISIN: DE000A0DJ6J9/FWB: S92) will expand manufacturing into the US with a projected start of production in 2025. SMA is working with multiple states and potential partners to evaluate the most strategic manufacturing location and approach. Site selection is anticipated in the first half of 2024. SMA plans 3.5 Gigawatt of capacity per year in the new site, with opportunities to expand with time. It is expected to create up to 200 new jobs in the first three years.**

"The US is a key market, and the Inflation Reduction Act (IRA) provides an extraordinary opportunity for long-term growth," says SMA CEO Jürgen Reinert. "With this step we will significantly strengthen our market share in the US and set the course for SMA's future growth. The global demand for climate-friendly solar solutions and the urgent need for more energy efficiency continue to increase. This is reflected in our order books, and with our broad portfolio of solutions we are ideally positioned to benefit from this decision."

### **Local manufacturing is a strategic piece of SMA's growth trajectory**

"This strategic decision will energize SMA's growth and supply solutions to a market seeking domestically sourced products," said Jeppe Johansen, managing director of SMA America. "We applaud the Biden Administration working in collaboration with the Department of Energy and the IRS for their bold policies to stimulate clean energy manufacturing in the US. The potential for our market is vast and local manufacturing is one strategic piece of our growth trajectory."

### **US manufacturing site will additionally enlarge SMA production capacity**

The manufacturing expansion into the US which will add 3.5 Gigawatt of capacity per year, coincides with the construction of the SMA GIGAWATT FACTORY, which has empowered SMA to double its production capacity in Germany to 40 gigawatts per year. Starting in 2025, solutions for large-scale PV and storage power plants will be manufactured in Niestetal for global deployment.

### **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 135 gigawatts have been installed in more than 200 countries worldwide. They help avoid the emission of around 63 million tons of CO<sub>2</sub>e annually. 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 MDAX index and TecDAX index.

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