

SMA Solar Technology AG – Press release

SMA initiates company-wide restructuring and transformation program

Niestetal, September 25, 2024 – Against the backdrop of a persistently challenging market environment, the Managing Board of SMA Solar Technology AG has decided to initiate a company-wide restructuring and transformation program aimed at increasing efficiency and strategic focusing.

At the same time, the Managing Board is aiming to realise cost savings of an estimated EUR 150 to 200 million. The main areas of action were discussed with the Supervisory Board on 25 September.

In the restructuring and transformation program, measures are to be developed for the following areas of action: (1) optimisation of the company's cost structure, (2) adjustment of the organisational and operational structure, and (3) strategic repositioning of the company on the market.

'We are convinced that the future belongs to renewable energies. To ensure that SMA can continue to be an integral part of the global energy transition, we must now position ourselves better and fit for the future,' says SMA CEO Jürgen Reinert. 'With the restructuring and transformation program that has now been initiated, we will stabilise SMA financially in the short term on the one hand and realign the medium and long-term business strategy on the other. However, this will require considerable cost savings, which will also make job cuts likely. We will carefully discuss the steps necessary for this in the coming weeks in cooperation with the representatives of employee co-determination.'

The program will help the company to grow profitably, even in a market environment that remains volatile.

'By initiating this comprehensive restructuring and transformation programme, the Supervisory Board and Managing Board have taken an important step towards improving SMA's ability to act,' added SMA Chief Financial Officer Barbara Gregor. 'Our top priority is to increase profitability and sustainably strengthen the company's financial stability. At the same time, we are keeping a firm eye on the future and setting a decisive organisational and strategic course. It will now be crucial to quickly concretise our ambitious plans and then implement them in a disciplined and consistent manner.'

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 further comprehensive services round off SMA's range. SMA solar inverters installed worldwide in the last 20 years, with a total output of around 132 GW, help avoid over 70 million tonnes of CO2 emissions 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 SDAX index and TecDAX index.

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