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Final Terms / 29 November 2007

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SOLON AG für Solartechnik

**EUR 100 - 200 million Convertible Bonds due 2012 (the "Bonds")
Convertible into ordinary no par value shares of SOLON AG für Solartechnik
("SOLON")**

Summary of Terms and Conditions

Issuer:	SOLON AG für Solartechnik (" SOLON ") Bloomberg: S001 GY; Reuters: SOOG.DE
Issue Size:	EUR 200 million
Underlying Shares	Ordinary no par value shares (" Shares ") of SOLON listed on the Frankfurt Stock Exchange
Status of the Bonds:	Senior, unsecured
Rating:	Not rated
Maturity Date:	6 December 2012 (5 years)
Issue Price:	100% of the Principal Amount
Principal Amount:	EUR 1,000 each
Coupon:	1.375% per annum, payable annually in arrear on 6 December in each year, commencing on 6 December 2008 (Act/Act unadjusted)
Yield-to-Maturity:	3.00% per annum
Redemption Price at Maturity:	The Redemption Amount, being 108.63% of the Principal Amount
Redemption Amount:	An amount that represents for the holder of the Bond (" Holder ") on the relevant date for determination of the Redemption Amount the amount which, together with unpaid accrued interest from the immediately preceding coupon payment date or, if none, the closing date (" Closing Date "), and after taking

Summary of Terms and Conditions

	into account any coupon paid in respect to of the Bonds in preceding periods, represents for the Holder a gross annual yield to maturity of 3.00% per annum, rounded (if necessary) to two decimal places
Reference Share Price:	EUR 74.2321 (based on the Volume-Weighted-Average-Price ("VWAP") between launch and pricing of the Bonds)
Initial Conversion Premium:	27.5% above the Reference Share Price
Effective Conversion Premium at Maturity:	38.5% above the Reference Share Price
Conversion Price:	EUR 94.65
Conversion Period:	From 16 January 2008 up to and including the 7th business day prior to the Maturity Date
Early Redemption at the Option of the Issuer:	<p>The Issuer may, by giving not less than 15 nor more than 30 days' prior notice to the Holders, redeem all but not some only of the outstanding Bonds with effect from the date of redemption specified by the Issuer in the notice. However, such notice may only be given, if the value of the Shares deliverable upon conversion on at least 15 dealing days over a period of not less than 30 consecutive dealing days commencing on or after 6 December 2009 is equal to or exceeds 135% of the then applicable Redemption Amount as at each such dealing day. In the case such notice is given, the Issuer shall redeem the Bonds at the Redemption Amount plus accrued interest on the specified redemption date.</p> <p>The notice of early redemption may only be given within five business days after the last day of the aforementioned observation period.</p>
Clean-up Call:	In the event that 85% or more of the Bonds originally issued have been converted or purchased and cancelled, the Issuer shall have the option to call all outstanding Bonds at the Redemption Amount plus accrued interest
Investor Put Option:	None
Use of Proceeds:	General corporate purposes
Anti-dilution Provisions:	Standard German market anti-dilution provisions dealing with, <i>inter alia</i> , share consolidations, share splits, share distributions, cash distributions, spin-off events, rights issues and reorganisations
Dividend Protection:	Full dividend protection in form of an adjustment to the conversion price
Change of Control Protection:	<p>In the event of a Change of Control:</p> <ul style="list-style-type: none"> (i) Holders have the right to have their Bonds redeemed for cash at the Redemption Amount plus accrued interest at the Control Record Date; and (ii) upon any conversion of the Bonds from the date of the publication of a Change of Control event notice to all Holders and until the Control Record Date, the conversion price will be adjusted downwards using a linear conversion price ratchet formula resulting in amortisation of the effective conversion premium to the Maturity Date of the Bonds

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"Control Record Date" means a business day fixed by the issuer which will be not less than 40 nor more than 60 days after the publication of the Change of Control event notice to Holders.

"Change of Control" means that any person or persons acting in concert acquires or acquire Control of the Issuer.

"Control" means (i) direct or indirect (within the meaning of § 22 of the German Securities Trading Act) legal or beneficial ownership of Shares which carry, in aggregate, 50 per cent. or more of the voting rights of the Issuer or the ability to otherwise direct the affairs of the Issuer within the meaning of § 17 of the Stock Corporation Act, or (ii) in the event of a tender offer for Shares, circumstances where (A) the Shares already in the control of the offeror and the Shares which have already been tendered, carry in aggregate 50 per cent. or more of the voting rights in the Issuer and (B) at the same time the offer has become unconditional, or (iii) the disposal or transfer by the Issuer of all or substantially all of its assets to another person or other persons.

Events of Default:	Standard market events of default, as set out in detail in the Terms and Conditions of the Bonds
Cross Default:	Yes, for Issuer and material subsidiaries, subject to a threshold of EUR 5 million, as set out in detail in the Terms and Conditions of the Bonds
Negative Pledge:	Yes – Capital Market Indebtedness for Issuer and subsidiaries, as set out in detail in the Terms and Conditions of the Bonds
Taxation:	No gross-up, no tax call
Governing Law	German
Offering Document	No prospectus in connection with the offering, and no further listing documentation will be prepared except for the listing application to be prepared in compliance with the rules of the Frankfurt Stock Exchange.
Listing and Trading:	Application is expected to be made to include the Bonds for trading on the unofficial market (<i>Freiverkehr</i>) of the Frankfurt Stock Exchange on or prior to 21 December 2007. There is no guarantee that the Bonds will be included for trading on such exchange or any other exchange.
Selling Restrictions:	Reg. S - Category 1 No sales into the United States, Canada, Australia and Japan
Lock-Up:	90 days, subject to customary exceptions
Form:	Book entry
Clearing:	Clearstream Banking AG, Frankfurt, as Central Securities Depository and Book-entry Registrar
Security Codes:	ISIN: DE000A0S9JG3 Common Code: 033196784
Pre-emptive Rights	During the Subscription Period, shareholders of the Issuer have the right to purchase 1 Bond of EUR 1,000 principal amount for every 61 shares held.

Summary of Terms and Conditions

	The pre-emptive rights are non-tradable on the Frankfurt Stock Exchange.
Subscription Period for existing shareholders	20 November 2007 to 3 December 2007 inclusive.
Announcement of Results of Pre-emptive Offer	On or about 4 December 2007.
Launch Date for Rump Placement:	29 November 2007
Expected Pricing Date:	30 November 2007
Expected Closing Date:	6 December 2007
Sole Bookrunner and Sole Lead Manager:	HSBC Bank plc
Paying Agent, Conversion Agent:	HSBC Trinkaus & Burkhardt AG
Calculation Agent:	HSBC Trinkaus & Burkhardt AG

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