

Changes to the Management Board of SOLON SE

- Experienced restructuring specialist Dr. Walter Bickel is to take up the newly created role of chief restructuring officer (CRO)
- Andreas Amelang and Dr. Martin Detje will step down from the Management Board
- SOLON is responding to the persistently weak market in Germany by cutting production

Berlin, October 5, 2011. At its meeting today, the SOLON SE Supervisory Board approved changes to the composition of the company's Management Board. Dr. Walter Bickel is to join the board as CRO with immediate effect. He will be responsible for implementing the current restructuring program. Dr. Bickel and his team from Alvarez & Marsal have been advising SOLON SE since June 2011 and he has played a key role in devising the restructuring plan. At the same time as appointing him, a decision was made to terminate the service contracts of current Management Board members Andreas Amelang and Dr. Martin Detje by mutual consent.

Dr. Karl Werner, chairman of the SOLON SE Supervisory Board, said of the decisions:

"The restructuring of SOLON is on a tight time schedule. We believed it was important for Dr. Bickel, a proven restructuring expert with the necessary skills, to work closely with the Chief Executive Officer so that the decisions that have been made are implemented rapidly and stringently."

He thanked the board members who are stepping down for their service. He also sees the new appointment to the board as a strategic opportunity, saying: "The restructuring of SOLON involves a new organizational structure in the form of business units whose commercial operations are largely independent of each other." Dr. Detje decided to resign as he disagreed with the strategic repositioning. The three newly established business units are profit centers with independent organizational units covering components, industrial roofs, and power plants.

Alongside the changes to its Management Board, SOLON SE has also instigated major HR planning measures. In response to the performance of the German market, which remains unsatisfactory, production output has been temporarily curbed to reduce inventories. The company has applied to the German Federal Employment Agency to introduce short-time working from October 1, 2011 for the 100 or so employees affected. Company management has negotiated with the works council regarding the specific structure of the short-time working arrangements.

In contrast to the present, weak market in Germany, revenue for the quarter that is just ending was slightly ahead of budget in Italy and the US, Solon's two most important foreign markets. The management team also still believes that demand in the German market will pick up by the end of the year, and it therefore remains confident that it will meet the current forecast for the year as a whole.

About SOLON SE:

SOLON SE is one of Europe's largest solar module producers and a provider of solar systems technology for large-scale rooftop and free-field installations. The SOLON Group has subsidiaries in Germany, Italy, France, and the US and currently employs more than 800 people. Its core business is

the manufacture of solar modules and photovoltaic systems and the design and construction of large-scale rooftop installations and turnkey solar power plants around the world.

SOLON SE

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