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Content

- SOLON at Glance
- SOLON Group
- SOLON S.p.A
- Business Unit Components
- Business Unit Systems
- Business Unit Service
- Business Unit Utility
When using solar energy for power generation was still largely unknown, SOLON was one of the first companies on the scene.

We can now boast 15 years of experience in this still emerging industry.

Provider of solar power solutions – from single-family home systems to large-scale turnkey power plants.

Our goal from the very beginning: Making solar energy profitable and competitive and promote the clean energy revolution.

SOLON at glance - SOLON’s Experience

SOLON is one of the PV Pioneers in Europe

1997
Foundation of SOLON, Germany

600
employees worldwide

€3.48bn
sold

€435m
global sales (2011)

€619m
global sales (2010)

1.2 GW
power plants installed (until 12/2011)

512 MW
Germany (44%)

523 MW
Rest of Europe (45%)

121 MW
RoW (mainly USA) (11%)

310 MW
components delivered (until 12/2011)

€619m
global sales (2011)
SOLON at glance - SOLON’s Position in the Silicon Modules Value Chain

- Solar-grade Silicon
- Ingots & Wafers
- Solar Cells
- PV Products
- Power Plants
- Finance & Development

Microsol

SOLON

Customer

- Wholesalers, Installers
- Project Developers
- Utilities, Financial Investors, Industrial Customers
SOLON at glance - Selected Historic Milestones

1997:
- Foundation of SOLON, Germany

2003:
- Foundation of Microsol Group

2004:
- SOLON introduces the world’s first dual axial power plant system

2006:
- Acquisition of S.E. Project (SOLON S.p.A.), Italy
- Construction and sale of 12 MW Mover Park in Erlasee, Germany (at the time the world’s largest solar power plant)

2007:
- Foundation of SOLON Corp. in Tucson, Arizona (USA)

2008:
- SOLON presents new single axis tracking photovoltaic system
- Turnover 815 m€

2009:
- In-roof module SOLON SOLitaire wins several innovation prizes

2010:
- PG&E Generation Supplier of the Year (USA)

2011:
- 12MW Interporto di Padova (rooftop)
- 18MW PG&E, 21MW APS (USA)
- 1 GW solar modules produced

2012:
- Foundation of new Microsol SOLON Group
SOLON at glance - SOLON’s Awards

2012
- “Intersolar Award 2012“ for US-Industrial Rooftop system SOLON SOLquick

2011
- Top 100 most innovative companies, Germany
- Europe’s largest photovoltaic rooftop installation at Interporto di Padova (12 MW)
- Top 10 EPC contractors worldwide (Photon)
- PV+ Test (TÜV Rheinland, Solarpraxis) SOLON Blue 230/07 is “very good” and best tested module

2010
- PG&E generation supplier of the year, USA
- 8th largest PPA, USA – Gartner
- Top-5 utility-scale, USA – GTM
- SOLON module in Öko-Test overall assessment “very good“, Germany

2009
- Climate change achievement award
- Innovation award and Intersolar award for roof module SOLON Black 160/05 (SOLitaire)
SOLON at glance - Corporate Strategy Overview

- **SOLON**, one of the pioneers of the solar industry, is a *leading producer of high-quality solar power modules* and *solar systems* for rooftops, roof integrated and greenfield installations.

- The UAE based Microsol group acquired main assets from former SOLON SE in March 2012. The new *vertically integrated international group* has a strong presence in the leading and emerging photovoltaic markets.

- The *new strategy* focuses on the *innovation and differentiation* power of the SOLON group, the improved cost position with *low cost manufacturing* in Asia and the combined *market power of SOLON and Microsol* in the established markets and in the growing markets Asia, USA and Middle East.
**SOLON at glance - Success Factors**

- **Cost position:** high quality machines and processes are combined with low cost manufacturing in Fujairah and India.

- **Market presence:** the strengths of Microsol in Asia and the Middle East are combined with SOLON’s presence in the established markets in Europe and the US.

- **Innovation:** is transferred to the market with SOLON’s new products. The SOLON brand internationally stands for quality and innovation.

- **Differentiation:** advanced products with clear USP and quality leadership characterize SOLON to this day and in future.

- **Capital resources:** PV company with sound balance sheet.
SOLON at glance - The new Group Microsol SOLON

**SOLON Corporation**
- Tucson/ Phoenix/ San Francisco, USA
- Sales and Systems North America

**SOLON Modules GmbH**
- Berlin, Germany
- Module manufacturing
- Capacity 80 MW p.a.

**SOLON S.p.A.**
- Carmignano, Italy
- Sales and Systems Italy

**SOLON Modules FZE**
- Fujairah, UAE
- Module manufacturing
- Capacity 250 MW p.a.

**SOLON Energy GmbH**
- Berlin, Germany
- Holding functions
- Sales and Systems Germany and RoW

**Microsol International FZE**
- Fujairah, UAE
- Cell production
- Capacity 185 MW p.a.

**Local presence in Israel**
- Joint Venture with ELCO
- Power plants business

**Local presence in India**
- Power plants business activities in 2013
- Microsol Offices

**SOLON Energy Australia**
- Business activities recently started
- Sales and Systems Australia
SOLON at glance - Key competitive Strengths

Cost position
- **Flexible cell supply** w/o binding long term contracts (Spot and direct Microsol cell supply)
- **High quality** but **low cost module manufacturing in Asia**
- **Asian sourcing** and cheap **spot purchasing** combined with strict quality management
- **Standardization in power plant business** with significant cost reductions
- **Business Unit structures** with clear profit & loss and cash responsibility

Market presence
- **Strong position in the biggest markets** world wide (Germany, Italy, USA)
- **Access to all sales channels**
- **Top 10 EPC contractor** world wide
- **Top 5 power plant suppliers** in the USA
- **Cooperations with big rooftop installers**
- **Market access in Asia** via Microsol

Innovation
- **High technological competence**
- Differentiation reached with **innovative products**
- **Strong roadmap for new innovation**
- **Focus on high quality R&D activities**

Differentiation
- Technical front-runner
- Quality leadership
- Recognized **premium brand in Europe** with premium surcharge

- **Capital Resources**
  - PV company with **sound balance sheet**
## SOLON at glance - Market and Product Approach

<table>
<thead>
<tr>
<th>Target Segment</th>
<th>Components/Storage Solutions</th>
<th>Industrial Rooftops</th>
<th>Power Plants</th>
<th>Customer Service/Operations &amp; Maintenance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales Region</td>
<td>Germany, Italy, Benelux/France, RoE</td>
<td>Germany, Italy, USA</td>
<td>USA, Italy, Mediterranean Region, RoE</td>
<td>All SOLON Energy Core Markets</td>
</tr>
<tr>
<td>Production Footprint</td>
<td>Own production: Berlin (Germany), Fujairah (UAE)</td>
<td>Own Production in Fujairah (UAE) and India and “Third Party” Modules</td>
<td>n.a.</td>
<td></td>
</tr>
</tbody>
</table>
SOLON at glance - Market and Product Approach

- Standard modules
- “Intelligent Module Kit”: System consisting of module, integrated optimised inverter and monitoring (SOLraise)
- Fully integrated PV system replaces rooftop surface (SOLintegration)
- Energy Storage System for new and existing PV for energy autonomy (SOLiberty)
**Components/ New Products distribution for residential market**

- Solar thermal systems for production of domestic hot water
- Heat pumps for heating and cooling
- Led lighting
- Mobility – Electric bikes
## SOLON at glance - Market and Product Approach

### Target Segment

**Business Activities**

<table>
<thead>
<tr>
<th>Industrial Rooftops</th>
</tr>
</thead>
<tbody>
<tr>
<td>- Standard modules</td>
</tr>
<tr>
<td>- Adhesive modules for metal roofs (SOLbond)</td>
</tr>
<tr>
<td>- Flat roof solution with integrated substructure (SOLfixx)</td>
</tr>
<tr>
<td>- Planning/ realization of turnkey rooftop systems for industrial clients</td>
</tr>
<tr>
<td>- Specific solutions for rooftop partners, constructors, wholesalers</td>
</tr>
</tbody>
</table>
SOLON at glance - Market and Product Approach

Target Segment

Power Plants

- Fixed tilt sub-construction
- Single axis sub-construction (SOLON Tauri)
- Remote monitoring, control and visualization (SOLON SOLvision)
- Planning and realization of turnkey plants for clients (advanced EPC-performance)

Business Activities
## SOLON at glance - Market and Product Approach

### Business Activities

<table>
<thead>
<tr>
<th>Target Segment</th>
<th>Customer Service/ Operation &amp; Maintenance</th>
</tr>
</thead>
<tbody>
<tr>
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<td><img src="image2.png" alt="Image" /></td>
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<td><img src="image3.png" alt="Image" /></td>
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<tr>
<td></td>
<td><img src="image4.png" alt="Image" /></td>
</tr>
</tbody>
</table>

- O&M packages from single monitoring service to full service package<sup>1</sup>
- Asset Management
- Active Monitoring & Management of PV Power Plants
- End-to-End Operation and Maintenance Services for PV Power Plants
- Optimization of PV Power Plant Operation & Efficiency
- Repowering, Reengineering and Recommissioning of PV Power Plants
- Spare Part & RMA Management

<sup>1</sup>: incl. spare parts
SOLON S.p.A - Facts and Figures 2012 the internal market

- Consolidation of internal market

  Components volumes: **26 MW**
  
  SOLON PARTNER Number: **150**
  
  Agents number: **45**
  
  O&M Agreements: **112** (of which 14 in 2012)
SOLON S.p.A - Goals 2013 the foreign market

- Foreign market development

  Romania

  France

  Balkans (Serbia, Croatia, etc.)

  Turkey

  Mediterranean
Business Unit Components - Overview

- The year 2012 closed with a sale of 26 MW, total asset of 150 installers certified Partners and 45 agents on the areas.

- In 2013 SOLON modules will be initially produced in the production unit of Berlin Modules Gmbh, and later in the SOLON Modules Fujairah UAE units, at competitive costs.

- In addition to components marked SOLON, the plan also provides the opportunity to market third party products, in order to integrate the products portfolio with competitive products in all segments of the market.

- The plan provides for a continuous renewal and the expansion of the products portfolio and services for Partners and customers.
Business Unit Components - Target

YESTERDAY
- Producers of products and systems

TODAY
- Supplier of solutions and services

TOMORROW
- ENERGETIC INDEPENDENCE
Business Unit Components - SOLON PARTNER Network

- Italian network of more than 150 installers
Business Unit Systems - Overview

- Complete project development, land, and financial services
- Design & EPC services for utility-scale power plants
- Operation and maintenance
- 200MW of power plants installed
**Business Unit Systems - Activities and Experiences**

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**Product Life Cycle**

**Pre-Sales**
- Analyses regarding energy efficiency / consulting
- Risk analyses
- Dedicated business case for industrial rooftops
- Insurance packages

**EPC**
- Complex engineering projects – focus on services with high value-add
- Project management for third parties
- International EPC service provider network (management of tenders / consulting)

**After Sales**
- Technical operations, also for third-party projects
- Financial operations
- Remote condition monitoring
- Smart grid optimization
- Optimization of assets / Re-powering
- Warranty services also for third party components

**After Use**
- Disassembly
- Recycling

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**Solar System Providers**

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**SOLON**
## Business Unit Systems - Rooftop Products

<table>
<thead>
<tr>
<th>Product</th>
<th>In-Roof Module</th>
<th>Intelligent Module Kit</th>
<th>Adhesive Module for Metal Roofs</th>
<th>Flat Roof Solution with Integrated Substructure</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Product</strong></td>
<td>SOLitaire</td>
<td>SOLraise</td>
<td>SOLbond</td>
<td>SOLfixx</td>
</tr>
<tr>
<td><strong>Target Segment</strong></td>
<td>• Residential/Industrial</td>
<td>• Residential/Industrial</td>
<td>• Industrial</td>
<td>• Industrial</td>
</tr>
<tr>
<td><strong>Unique Selling Proposition (USP)</strong></td>
<td>• Sole fully integrated rooftop module in the market</td>
<td>• PV system that minimizes losses from shading</td>
<td>• Sole adhesive module for metal roofs in the market</td>
<td>• Only “Plug and Play” mounting solution in the market</td>
</tr>
<tr>
<td></td>
<td>• Higher performance than competitors</td>
<td>• Complete module kit with synchronized components from one hand</td>
<td>• Limited weight/ no static inspection necessary</td>
<td>• Comprehensive TÜV-certification / fire protection tests for substructure</td>
</tr>
<tr>
<td></td>
<td>• Complies with fire protection norms and German TÜV requirements</td>
<td>• Emergency deactivation mechanism in case of fire</td>
<td>• Cooperation with Tata Steel and access to 4,000 distributors</td>
<td>• Cooperation with BAUDER (access to 2,000 distributors)</td>
</tr>
<tr>
<td><strong>Competitive Advantage</strong></td>
<td>12 - 18 months</td>
<td>12 - 18 months</td>
<td>12 - 18 months</td>
<td>18 - 24 months</td>
</tr>
</tbody>
</table>
### Business Unit Systems - Greenfield Products

<table>
<thead>
<tr>
<th>Product</th>
<th>Key Features</th>
</tr>
</thead>
</table>
| **SOLON Mover** | • Up to 35% higher yield with a dual axis solution  
• Robust and weatherproof design  
• Easy installation and low maintenance costs  
• 100MW of trackers installed |
| **SOLON Mira** | • Fixed-tilt solution for PV power plants  
• Efficient land utilization  
• Customizable configuration adapts to various locations  
• Modular system allows for rapid mounting |
| **SOLON Tauri** | • Complete single-axis tracker system  
• Up to 25% higher yield  
• Self shading optimized tracking, automatic backtracking  
• Easy to install preconfigured system |
| **SOLON Vega** | • Fewer faults, greater returns  
• Web-based power plant monitoring and remote control  
• Comprehensive yield, output, and environmental analysis |
Business Unit Systems - References

- 12 MWp
  - Interporto di Padova
  - Production: 15,500,000 kWh/year

- 12 MWp
  - Torna
  - Production: 14,500,000 kWh/year

- 4 MWp
  - Tolve
  - Production: 4,500,000 kWh/year

- 6 MWp
  - Bomba solare
  - Production: 7,900,000 kWh/year

- 6 MWp
  - Raggo di Puglia
  - Production: 8,000,000 kWh/year

- 5 MWp
  - Mantova
  - Production: 6,800,000 kWh/year

- 4 MWp
  - Marras
  - Production: 6,000,000 kWh/year

- 2 MWp
  - Sigliano
  - Production: 2,700,000 kWh/year

- 1.7 MWp
  - Lod
  - Production: 2,500,000 kWh/year
Business Unit Systems - References

1.7 MWp
Fiera di Roma
Production: 2,000,000 kWh/year

1.5 MWp
Galatana
Production: 1,900,000 kWh/year

1.5 MWp
Savona
Production: 1,900,000 kWh/year

1.0 MWp
San Chirico
Production: 1,500,000 kWh/year

1.0 MWp
La Calce
Production: 1,300,000 kWh/year

1.0 MWp
Masate
Production: 1,400,000 kWh/year

1.0 MWp
Torino
Production: 1,200,000 kWh/year

1.0 MWp
Chieri
Production: 1,200,000 kWh/year

1.0 MWp
Solon Italia, Cremagnano di Brenta
Production: 1,250,000 kWh/year
In Italy SOLON Service operate in 12 regions with a total of 120 contracts for the operation and maintenance of more than 100 MWp.
**Business Unit Service - Activities and resources**

- **Preventive maintenance activities**: technical inspection of the plant, with control of all components (inverters, control panels, etc.), mechanical structure, periodic tightening of screws and clamps, wiring, cleaning of switchboards and cabins, monitoring system, cleaning of modules and grass cutting.

- **Corrective maintenance and extraordinary**: in case of problems, SOLON operates to the plant quickly and proactively.

- **Telecontrol system**: real-time monitoring (24h/365 dd / year) of the “state of health” of the plant, sending signaling of possible anomaly to the structure to the SOLON central control.

- **Warehouses dedicated**: stock of main materials to ensure the timeliness of the fault resolution.

- **Call service**: the technical of SOLON are available 24h/day 365days/year
Platinum

All inclusive maintenance plan. Everything is managed by SOLON, which will respond to the loss of production if the plant were to underperform. Using the remote control system, SOLON check the daily routine, schedule preventive maintenance, organize proactively corrective extraordinary maintenance, ensuring the best performances of the system.

Custom

Customized maintenance plan consisting of a fee divided into a fixed part and a variable part linked to overproduction that SOLON guarantees through activities of increasing of performances and reduction of consumption. This type of contract provides that SOLON, through a preliminary due diligence, check the behavior of the system and plan all the specific activities that would ensure the optimal performance; everithing with the maximum flexibility and customization, with very competitive costs.
It’s the maintenance plan in which SOLON performs preventive and planning maintenance services and ensures prompt intervention in case of extraordinary events. Preventive maintenance consists of verification, control and cleaning of all parts and is programmed in accordance with the customers’ needs. Corrective and extraordinary maintenance is expected however there is a fault, a problem or at the request of the customers.

It is a regular technical analysis that SOLON offers to customers who want to manage autonomously the maintenance of the system, always ensuring quick services operations in case of extraordinary necessities. SOLON performs verification and control activities and supports the client who wants to manage their maintenance. In case of problems, SOLON is committed to act in a "best effort“ way, ensuring the maximum effort to perform as soon as possible for corrective and extraordinary maintenance.
**Business Unit Service - Strengths**

**Capillarity**
- Local presence with qualified personnel. Constant collaboration with first-level sub-contractors and certified Partners that can work in synergy with SOLON in accordance with the highest standards of quality.

**Engineering**
- The engineering is developed by highly qualified personnel. Continuous investment on research and development and growth of know-how that allows to not waste resources and time along the delivery chain.

**360° Assistance**
- Through the structured B.U. Service, SOLON is structured to care of all the customer needs: periodicals assistance, occasional operation, assistance with the bureaucracy.

**Supervision**
- SOLON SOLvision is the remote control system dedicated to the supervision of the photovoltaic systems. He can provide the real-time status and the level of performance of any PV system. Born from SOLON expertise, this system has a great versatility that allows it to interface from remote, with a big range of inverters and devices for environmental control.
Business Unit Utility - Overview

During 2010 and 2011 SOLON S.p.A has built and connected 6 plants identified by specific SPV, as well as other smaller plants held directly by Solon S.p.A. These parks are tariffed by GSE and were grouped within a BU Utility “pro forma” in order to give evidence of the cash flows generated by the sale of energy.

The plan assumes to sell a SPV (Muro Leccese) in 2012 and to keep the other 5 SPV income until the end of 2016 using cash flows to service the debt. At the end of 2016 the plan provides the sale even of the 5 SPV summarized here below:

- The construction of the parks held by the SPV was created by Solon S.p.A as EPC, which keeps against the SPV a trade receivable equal to the unpaid value of the contract.

- The Plan provides for the establishment of a BU Utility “pro forma” which acts as an holding in relation to these SPV, where the trade credit outstanding would be converted either in capital or in a shareholder loan for a valuble consideration.
Thank you for your attention!

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