



## **centrotherm photovoltaics AG plans initial listing by end of October**

- Share offer comprises up to 5,365,000 shares (including a potential greenshoe)
- Measure to finance growth
- Free float around 30 percent following flotation
- Company founders retain investments

*Frankfurt, October 1, 2007* – centrotherm photovoltaics AG (ISIN: DE000A0JMMN2, WKN: A0JMMN) provides further details concerning its flotation: the internationally-active technology- and service-provider for producers of solar cells and solar silicon is planning to offer up to 5,365,000 shares. Of this amount, up to 4,000,000 shares will be from a cash capital increase, and up to 671,000 shares from existing shareholders' holdings. A further amount of up to 694,000 shares from existing shareholders' holdings will be available to the syndicate banks for the purposes of a potential greenshoe. The free float will amount to a maximum of 33.5 percent if the greenshoe option is fully exercised. Even after the IPO, company founders Rolf Hartung, Robert M. Hartung, and Hans Autenrieth will retain around 70 percent of centrotherm photovoltaics AG. "We regard ourselves as well positioned in the photovoltaic market with our cost-reduction strategy (euros per watt peak) for the photovoltaic industry," explained Hartung, Spokesperson for the Management Board.

As part of the so-called decoupled book building process, the price range will not be published until a later juncture by way of an ad hoc release as well as in the form of a supplement to the prospectus. This will prospectively occur at the earliest on October 4, 2007, and at the latest on October 17, 2007, together with the announcement of the specific times for the start and end of the offering period. The investor roadshow starts today.

The intention is to place the shares in Germany as part of a public offer aimed at both institutional and private investors, as well as to place the shares privately with selected institutional investors outside Germany and the United States of America. Private investors can participate in the transaction via the syndicate banks or their house banks. The first listing is planned in the Prime Standard segment of the Official Market of the Frankfurt Securities Exchange. The lead manager and global coordinator of the transaction will be Citi, accompanied by Commerzbank and Landesbank Baden-Württemberg as co-lead managers. The precise terms of the offer are available in the prospectus ap-

proved by the Federal Financial Supervisory Authority (BaFin) on September 28, 2007, which is published on the Internet at [www.centrotherm-pv.de](http://www.centrotherm-pv.de).

centrotherm photovoltaics generated pro forma revenue\* of €108.5 million and pro forma EBIT\* of €11.3 million in the 2006 financial year. The intention is to use the proceeds of the flotation to finance further growth. Among other things, this further growth comprises the expansion of research and development activities, securing complementary technologies, and the creation and expansion of service and sales companies in Asia and the United States.

### **About centrotherm photovoltaics AG**

centrotherm photovoltaics AG is an internationally-active technology- and service-provider for producers of solar cells and solar silicon. The Company possesses business activities which cover major parts of the photovoltaic value chain. Among its customers are renowned companies of the solar industry, such as German companies Q-Cells, ErSol and Sunways, but also new entrants in Europe, Asia and the US. The Company is located in Blaubeuren near Ulm and currently employs more than 100 employees.

Further information about the company can be found at [www.centrotherm-pv.de](http://www.centrotherm-pv.de).

Contact:

Saskia Schultz-Ebert

centrotherm  
photovoltaics AG

Phone: 07344 / 918-8890

eMail: [saskia.schultz-ebert@centrotherm.de](mailto:saskia.schultz-ebert@centrotherm.de)

*\*The figures are based on the audited consolidated pro forma financial statements for centrotherm photovoltaics AG for the financial year ending 31 December 2006 and reflect adjustments made to the consolidated IFRS income statement of centrotherm photovoltaics AG for financial year 2006. The adjustments reflect the acquisition of the business operations of centrotherm Photovoltaics Solutions GmbH & Co. KG by centrotherm photovoltaics AG which had economic effect as of 1 May 2006, as if this acquisition had already been effective as of 1 January 2006.*

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*This publication does not constitute an offer. Only the German language prospectus approved by the German Financial Services Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, "BaFin") on 28 September 2007 of centrotherm photovoltaics AG (the "Prospectus"), including its German language supplements, if any, which will be published subject to their approval by BaFin, contains the information for investors which are required by law. The Prospectus is available, free of charge, on the Companys' website ([www.centrotherm-pv.de](http://www.centrotherm-pv.de)) and, upon request, as a printed version during common business hours at the Company and the Underwriters. Supplements to the Prospectus, if any, will be made available after their approval by BaFin, free of charge, on the Companys' website ([www.centrotherm-pv.de](http://www.centrotherm-pv.de)) and, upon request, as a printed version during common business hours at the Company and the Underwriters.*

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