



SMA Solar Technology AG press release

Global chip shortage continues to affect sales performance of SMA Solar Technology AG despite very high order intake

Overview of Q1 2022:

- **Sales of €221 million (Q1 2021: €240 million)**
- **2.8 GW of inverter output sold (Q1 2021: 3.4 GW)**
- **Earnings before interest, taxes, depreciation and amortization (EBITDA) of €15 million (Q1 2021: €20 million)**
- **Equity ratio still high at 39% (December 31, 2021: 39%)**
- **Managing Board confirms sales and earnings guidance for fiscal year 2022**

Niestetal, May 11, 2022 – In the first quarter of 2022, SMA Solar Technology AG (SMA/FWB: S92) generated sales of €220.6 million (Q1 2021: €240.4 million). The fact that sales were lower than in the same quarter of the previous year is attributable to the continued tight situation with the supply of electronic chips. In the past quarter, SMA recorded a very high order intake and a high order backlog of €1,047.4 million as of March 31, 2022 (March 31, 2021: €835.7 million). At €572.1 million, more than half of this is attributable to product business (March 31, 2021: €354.5 million).

Net income amounted to €3.0 million (Q1 2021: €8.0 million). Earnings per share thus dropped to €0.09 (Q1 2021: €0.23). At €199.9 million, net cash was below the level at the end of the previous year (December 31, 2021: €221.7 million). The equity ratio remained steady at 39.1% (December 31, 2021: 39.0%). In addition, SMA has a credit line of €100 million from domestic banks.

“In the first quarter of 2022, we recorded the highest order intake of the past ten years,” said SMA Chief Executive Officer Jürgen Reinert. “In March in particular, both order intake and sales developed very well once again. There is strong demand from our customers for existing products and solutions as well as for those launched on the markets in recent months. Despite the ongoing strained supply situation in relation to electronic components, we expect to record most of the product-related order backlog as sales by the end of the year. In the coming years, we are anticipating significant market growth both for our core business of photovoltaics and for battery-storage systems, energy management, e-mobility and hydrogen production as fields for the future. SMA will be able to profit from that once the component shortage has been overcome. As part of our Strategy 2025, we are continuing the evolution of SMA to become an energy transition company that offers its customers solutions for all areas that are central to the energy supply of the future. Our focus here is on complete solutions with a high degree of customer benefit.”



The SMA Managing Board confirms its sales and earnings guidance for the 2022 fiscal year as published on March 1, 2022, which forecasts sales of between €900 million and €1,050 million and EBITDA of between €10 million and €60 million. The Managing Board currently sees no threat to the forecast due to the war in Ukraine. A conclusive assessment is not possible at this time.

The quarterly statement for January to March 2022 can be found at www.SMA.de/IR/FinancialReports. SMA's virtual Annual General Meeting will be held on May 31, 2022.

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 extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of more than 110 gigawatts have been installed in more than 190 countries worldwide. SMA's multi-award-winning technology is protected by more than 1,700 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.

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This press release can contain future-oriented statements. Future-oriented statements are statements which do not describe facts of the past. They also include statements about our assumptions and expectations. These statements are based on plans, estimations and forecasts which the Managing Board of SMA Solar Technology AG (SMA or company) has available at this time. Future-oriented statements are therefore only valid on the day on which they are made. Future-oriented statements by nature contain risks and elements of uncertainty. Various known and unknown risks, uncertainties and other factors can lead to considerable differences between the actual results, the financial position, the development or the performance of the corporation and the estimates given here. These factors include those which SMA has discussed in published reports. These reports are available on the SMA website at www.SMA.de. The company accepts no obligation whatsoever to update these future-oriented statements or to adjust them to future events or developments.