

Press Release

Sunways AG: Positive trend in business development continues

- Consolidated sales from continuing operations increased by 9.1 %; 23 % growth in systems segment
- Marked sales growth with stable cost of materials ratio
- Strategic transaction with BayWa agreed on
- Increasingly positive development trend in the fourth quarter 2009

Konstanz/Germany, 13 November 2009 - Sunways AG's (FSE: SWW; ISIN DE0007332207) sales from continuing operations – i.e. after deduction of the sales volume attributable to MHH Solartechnik GmbH, the subsidiary scheduled to be sold – rose by 9.1 % against the prior year period to € 39.4 million (Q3/2008: € 36.1 million). EBIT improved palpably and amounted to € -0.6 million in the third quarter 2009 (Q3/2008: € -1.1 million). At € -0.9 million, the after-tax result from continuing operations for the third quarter 2009 slightly increased against the after-tax result in the prior year period (Q3/2008: € -1.0 million).

Consolidated sales from continuing operations for the first nine months of 2009 rose by 9.6 % against prior year period sales to € 122.7 million (9M/2008: € 112.0 million). EBIT, however, declined from € -0.7 million in the 2008 nine-month period to € -6.1 million in the corresponding period of the current fiscal year. Despite the marked decline in selling prices for solar components, the cost of materials ratio of Sunways AG remained stable compared to the third quarter 2008 as well as to the 2008 nine-month period. Sunways AG's cash-flow from continuing operations improved significantly and amounted to € 6.4 million in the 2009 nine-month period. The after-tax result from continuing operations was € -5.6 million (9M/2008: € -1.1 million). This corresponds to earnings per share of € -0.49 (9M/2008: € -0.10).

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Highly dynamic demand in the third quarter

Following a very difficult start to 2009 throughout the industry, sales of Sunways AG increased markedly in the second and third quarters so that the business development improved. Dynamic changes in demand could not be fully exploited as Sunways too was unable to secure the additional module capacities required in this respect.

Solar cell segment: Overproportionate rise in earnings

Sales in the solar cell segment slightly declined by 3.1 % against the prior year quarter to € 18.5 million in the third quarter 2009. However, EBIT improved from a negative amount of € -0.7 million in the third quarter 2008 to a positive € 2.5 million in the period under review. Segment sales in the 2009 nine-month period rose by 24.3 % over the comparable prior year period to € 73.7 million (9M/2008: € 59.3 million). EBIT reached € 2.5 million and thus recorded a marked increase also for the first nine months of 2009 (9M/2008: € -2.3 million). This turnaround in earnings in the solar cell segment was largely due to a substantial decline in the cost of materials against the previous year.

Systems segment: Module sales doubled

Sales from continuing operations in the systems segment rose by 22.9 % against the third quarter 2008 to € 20.9 million (Q3/2008: € 17.0 million). This rise in sales was mainly due to the solar module sales volume which more than doubled. EBIT decreased from € -0.4 million in the third quarter 2008 to € -3.1 million in the third quarter 2009. Segment sales in the 2009 nine-month period declined by 7 % to € 49.0 million (9M/2008: € 52.7 million). EBIT in the period from January through September 2009 decreased to € -8.6 million (9M/2008: € -1.6 million). This decline in earnings was mainly due to weak demand throughout the industry during the first quarter 2009, the massive reduction of selling prices for modules and inverters during the past 12 months as well as the fact that the inverter business in Spain almost came to a complete halt in the wake of the new feed-in regulations.

Outlook for the entire fiscal year 2009

Sunways AG expects the positive sales development to continue in the last three months of the fiscal year 2009. Short-

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time working at our two production sites has already largely been suspended. Based on the continuously rising national demand as well as first signs of recovery in the Spanish PV market, we anticipate stable price developments and, in this context, an improved sales and earnings situation at Sunways AG in the fourth quarter. Furthermore, the book gain resulting from the sale of MHH Solartechnik will have an additional positive effect on net income in the fourth quarter 2009. The disposal of MHH is part of a strategic transaction in the context of which Sunways AG and BayWa AG have also agreed on the formation of a joint project development company for large-scale solar systems and solar parks. Through this now further enhanced strategic and operational basis we will continue the initiated positive development trend of Sunways AG.

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This press release is also available on www.sunways.de.

About Sunways

Sunways AG, Konstanz/Germany, stands for consistent use of solar energy to secure long-term energy supply of man in an efficient and sustainable manner. Sunways offers technological competence, performance and highest quality – from single components to complete solar systems.

Since its foundation in 1993, Sunways AG evolved into a technology leader in the photovoltaics industry serving international markets. With silicon-based solar cells, inverters, solar modules and solar systems, the company offers all components required for high-yield photovoltaic power generation. With photovoltaic solutions tailored to customers' needs (transparent and coloured solar cells, in buildings integrated photovoltaic installations), Sunways makes exceptional ideas reality.

Sunways AG has own branch offices in Barcelona/Spain and Bologna/Italy; subsidiaries of the company are Sunways Production GmbH in Arnstadt/Germany as well as MHH Solartechnik GmbH in Tuebingen/Germany (distribution of components, layout of complete photovoltaic installations).

The shares of Sunways AG are listed at the Frankfurt Stock Exchange (SWW, ISIN DE0007332207). In 2008, Sunways realised sales of about € 260 million. About 400 employees are working in the group.

For further information, please visit www.sunways.de.

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Forward-looking statements

This press release contains statements relating to the future business development of Sunways AG that are based on management assumptions and estimates made at the time of publication. Should the assumptions underlying the prognoses fail to be fulfilled, actual events may vary substantially from forward-looking statements. Uncertainties include changes in the political, legal, economic and business environment, exchange and interest rate fluctuations as well as the behaviour of competitors and other market participants. Sunways does not intend and is not under any obligation to update forward-looking statements on an ongoing basis as these are exclusively based on the circumstances prevailing as of the date of publication.

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