



SMA – Energy that Changes Company Presentation

March 2021

Disclaimer



IMPORTANT LEGAL PROVISIONS

This presentation does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for, underwrite or otherwise acquire, any securities of SMA Solar Technology AG (the "Company") or any present or future subsidiary of the Company (together with the Company, the "SMA Group") nor should it or any part of it form the basis of, or be relied upon in connection with, any contract to purchase or subscribe for any securities in the Company or any member of the SMA Group or commitment whatsoever.

All information contained herein has been carefully prepared. Nevertheless, we do not guarantee its accuracy or completeness and nothing herein shall be construed to be a representation of such guarantee. The Company shall assume no liability for errors contained in this document, unless damages are caused intentionally or through gross negligence by the Company. Furthermore, the Company shall assume no liability for effects of activities that evolve from the basis of data and information provided by this presentation.

The information contained in this presentation is subject to amendment, revision and updating, which does not underlie any prior announcement by the Company. Certain statements contained in this presentation may be statements of future expectations and other forward-looking statements that are based on the management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements as a result of, among others, factors, changing business or other market conditions and the prospects for growth anticipated by the management of the Company. These and other factors could adversely affect the outcome and financial effects of the plans and events described herein. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on forward-looking statements which speak only as of the date of this presentation.

This presentation is for information purposes only and may not be further distributed or passed on to any party which is not the addressee of this presentation solely after prior consent of the Company. No part of this presentation must be copied, reproduced or cited by the addressees hereof other than for the purpose for which it has been provided to the addressee. The content of this presentation, meaning all texts, pictures and sounds, are protected by copyright. The contained information of the presentation is property of the Company.

This document is not an offer of securities for sale in the United States of America. Securities may not be offered or sold in the United States of America absent registration or an exemption from registration under the U.S. Securities Act of 1933 as amended.



**The future of energy supply
has begun.**

Energy is becoming sustainable, independent and decentralized



More and more people, companies and institutions around the world are calling for a sustainable and environmentally friendly energy supply...



... and are making themselves increasingly independent of fossil energy from large central power plants by generating their own solar power.

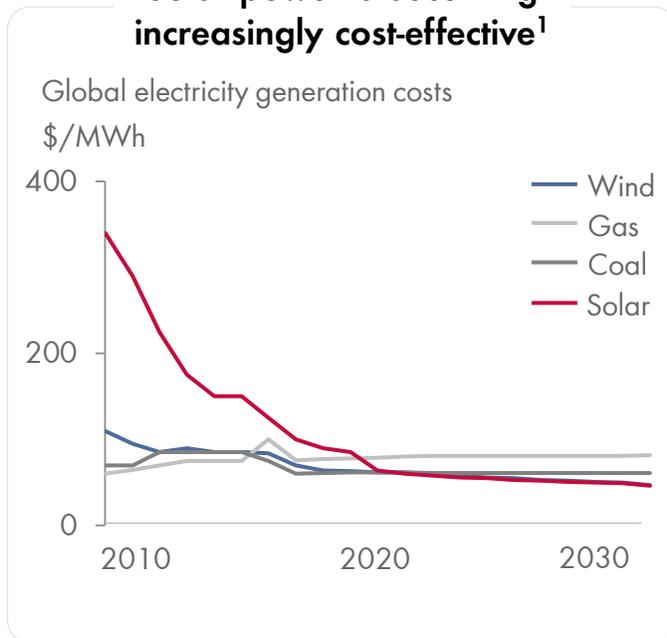


Solar power, storage systems and digitalization are revolutionizing the world of energy



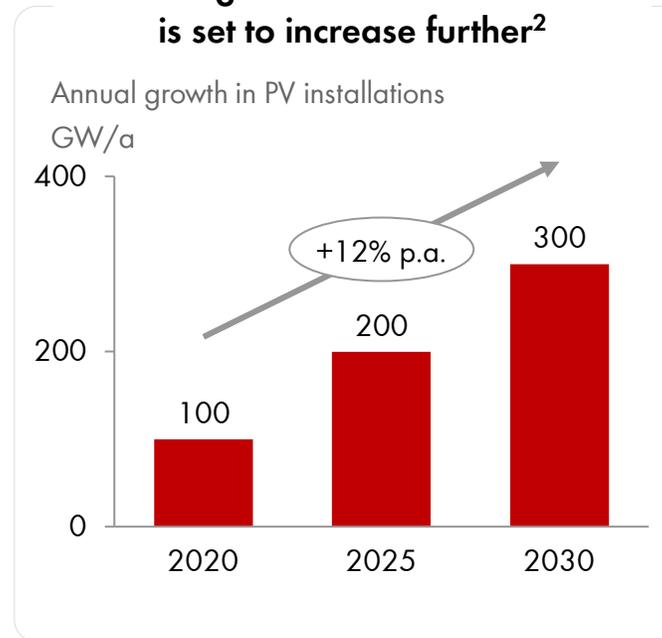
Decentralized solar power is becoming increasingly cost-effective. Storage systems and digital solutions balance out generation and consumption, and enable households and businesses to share their electricity with other consumers.

Solar power is becoming increasingly cost-effective¹



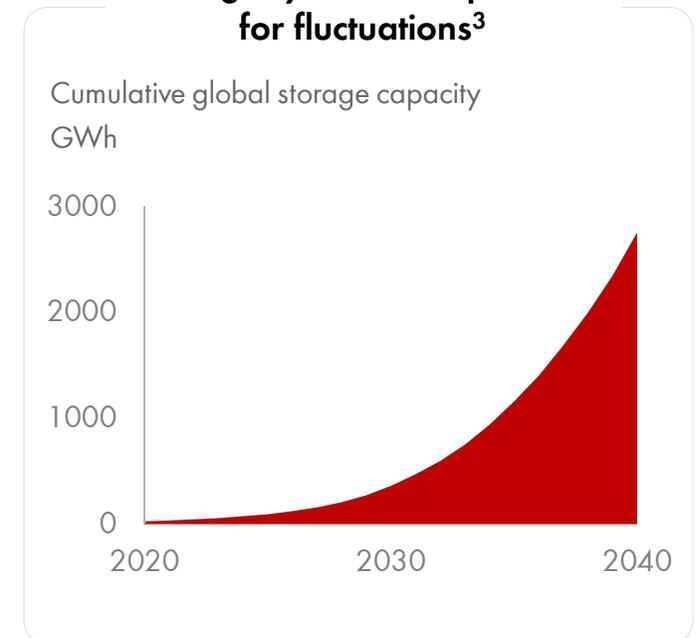
1. Bloomberg: "Solar Could Beat Coal to Become the Cheapest Power on Earth", January 3, 2017 and SMA estimates

Annual growth in PV installations is set to increase further²



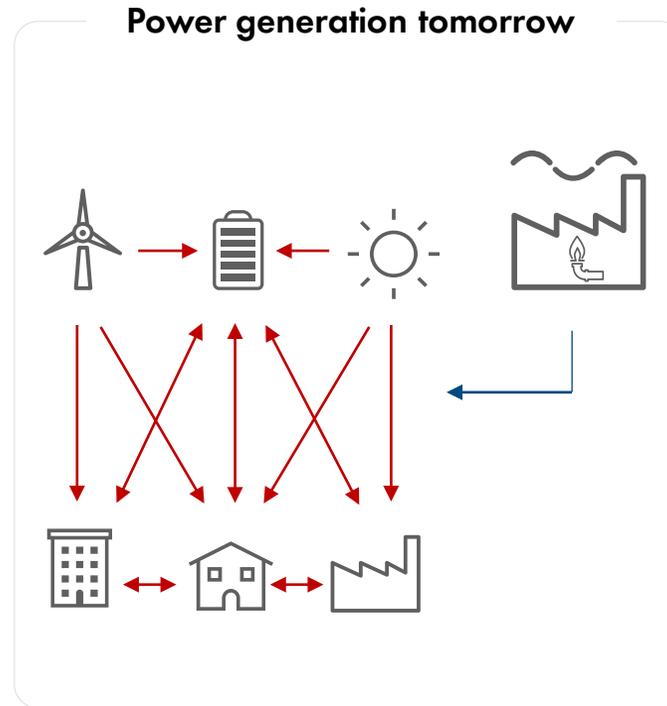
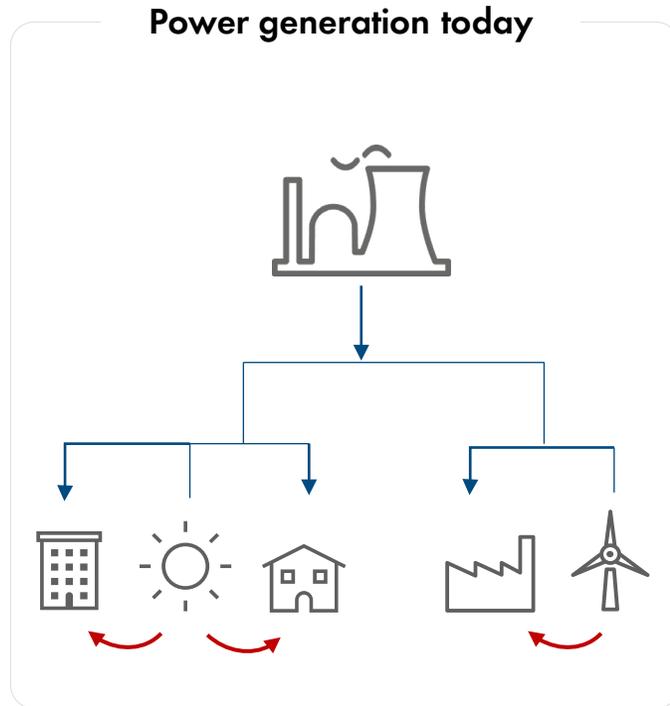
2. IRENA Global Energy Transformation Report 2019 and SMA Market Model

Storage systems compensate for fluctuations³



3. Bloomberg NEO 2017

With increasing decentralization, the electricity supply system will become more complex



- Renewable energies and storage systems form the backbone of future energy supply.
- In order to integrate them seamlessly and secure a reliable power supply, a comprehensive understanding of the system is essential.

› To provide a sustainable, secure and cost-effective electricity supply, all players will have to be seamlessly integrated and interconnected.



SMA is driving change.

We are shaping the energy supply of tomorrow



Why SMA?

Because ...

... 100 GW of installed SMA inverter power

help to prevent 56 million tons of CO₂ emissions per year in over 190 countries and are proof of SMA's strong market position over many years.

... >1,600 patents and utility models

granted worldwide prove our high innovative strength.

... 3 GW of SMA battery inverter power

ensure round-the-clock sustainable electricity supply worldwide and make us a global leader in battery system technology.

... 3,300 SMA employees

are working with our partners and customers to pave the way for the energy supply of tomorrow, today.

Key financials 2020

Sales: MEUR1,027
EBITDA: MEUR72
Inverter power sold: 14.4 GW

Guidance 2021

Sales: MEUR1,075 to MEUR1,175
EBITDA: MEUR75 to MEUR95



A pioneer in PV and storage system technology for 35 years...



1987

SMA develops the first transistor inverter for photovoltaics.



2001

Sunny Island delivers an autonomous electricity supply to off-grid areas.



2011

Sunny Tripower is the first inverter to achieve 99% efficiency.



2015

For the first time, the Sunny Home Manager integrates household appliances into the energy management system via EEBUS.



2017

Sunny Tripower CORE1 is the first free-standing string inverter.



2018 **ennexOS**
CROSS-SECTOR ENERGY MANAGEMENT

With ennexOS, SMA establishes the first IoT platform for cross-sector energy management.



2020

SMA 360° is the most comprehensive installer App on the market.



2020

The SMA EV Charger enables fast, intelligent and cost-efficient EV-charging.



1995

With the development of string technology, SMA paves the way for the mass distribution of photovoltaics.

2002

SMA develops multi-string technology making highly efficient control of differently developed module threads possible with only one inverter.

2013

The SMA Fuel Save Solution integrates large PV shares into diesel grids.



2016

Sunny Boy Storage is the first AC-coupled system to integrate high-voltage batteries.



2019

Sunny Central UP delivers 50% more power than its predecessor and integrates large storage systems.



2020

The SMA Power Plant Manager optimally integrates decentral energy sources into the grid.

...with a global presence and strong partners



2000

The first foreign subsidiary is launched in the U.S. Many more will follow in subsequent years.



2009

The world's largest carbon-neutral inverter factory begins operations.

2014

SMA enters into a strategic partnership with Danfoss. Danfoss becomes SMA's anchor investor.



2018

SMA and Audi collaborate on integrating e-mobility into domestic energy management.

2008

SMA achieves the year's largest IPO.



2013

SMA partners with Miele, Stiebel Eltron and Vaillant in the field of energy management.

STIEBEL ELTRON



Miele

2018

SMA founds its subsidiary coneva to develop white label solutions for the energy industry.



2019

SMA AixContraol and AixACCT establish the joint venture elexon in the field of e-mobility.

SMA inverters – reliable even under the harshest conditions



State-of-the-art test centers and...

In our certified test centers and our own PV systems, our inverters undergo extensive tests and quality checks as early as during the development stage.



...comprehensive functional tests ensure...

Before being sent to the customer, we test every single one of our inverters at full capacity in our state-of-the-art production facilities.



... the highest quality and ...

In this way we ensure that our products and solutions function reliably even under the harshest conditions and comply with all international standards.



...longevity in any environment.

Neither desert sand nor sea salt nor snow impair their functionality and longevity.

SMA is one of Germany's most sustainable companies¹

From the very beginning, our goal has been to combine long-term business success with environmental protection and social responsibility.

That is why sustainability has been firmly anchored in our corporate mission since SMA was founded.



€10 billion

of environmental damage was prevented in 2020 through the use of SMA inverters.²



53%

less energy is used today per kW of inverter power produced than four years ago.



2001

marks the installation of the first PV plant installed at our headquarters. Today, company-owned PV plants cover 42% of our total electricity consumption in Germany; the remaining electricity used is also renewable.



50,000 customers

from all segments were asked for their feedback in our global customer satisfaction survey 2019.



100%

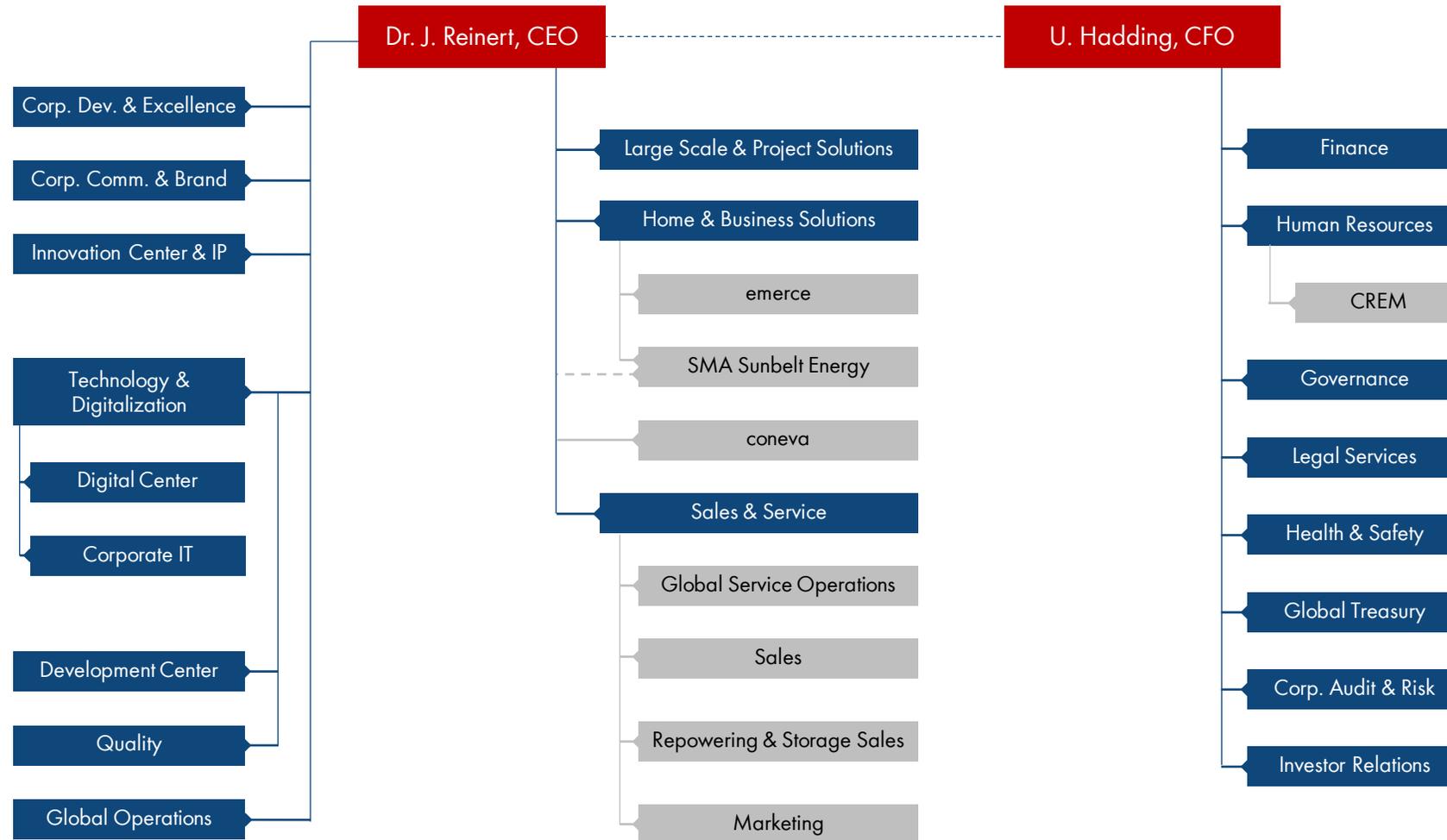
transparency on our sustainability activities is secured by our sustainability reporting according to the GRI standard.³

1. <https://www.solarquotes.com.au/blog/sma-sustainable-business-mb1787/>

2. Calculation basis: 100 GW total installed SMA inverter capacity, x 1,300 kWh power generation/year/kW x 0.43 kg CO₂/kWh, x 180 Euro cost per ton CO₂ emissions avoided (costs according to Federal Environment Agency Germany)

3. GRI = Global Reporting Initiative www.globalreporting.org

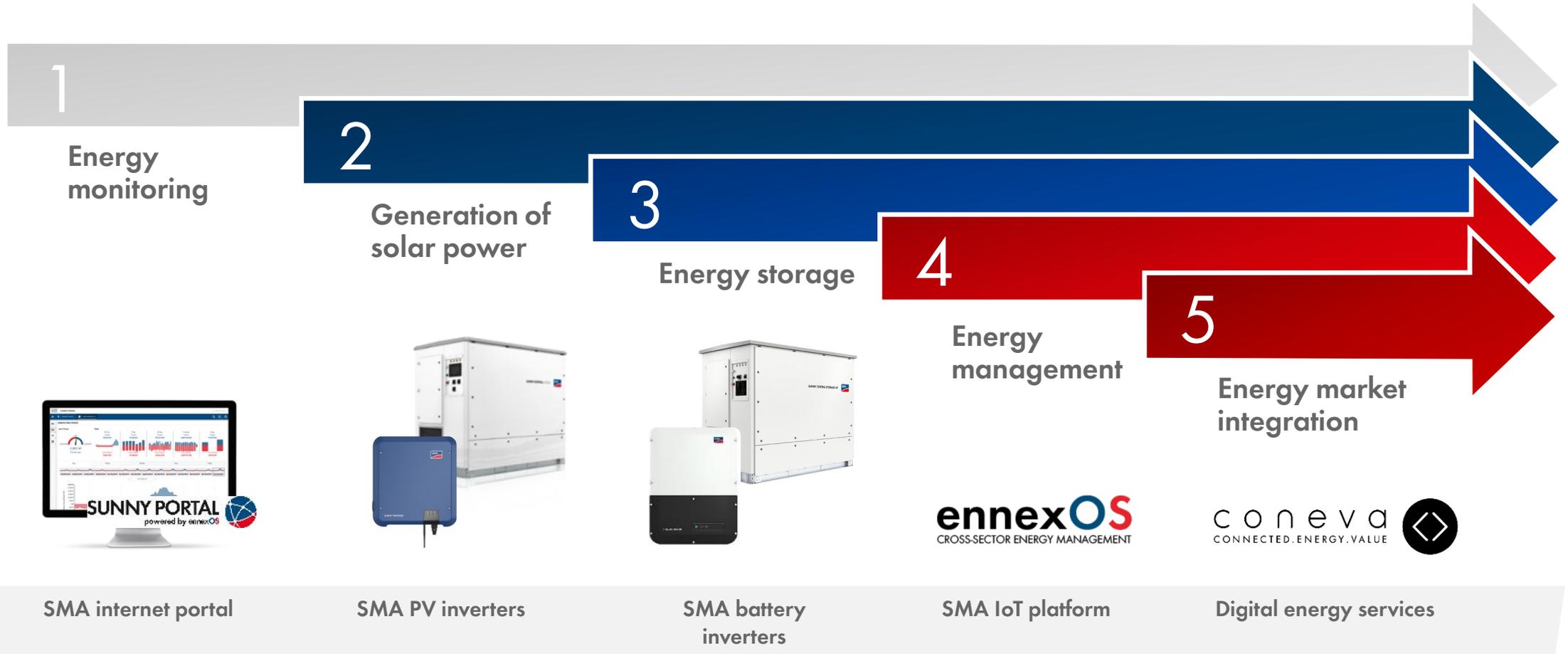
SMA organizational chart



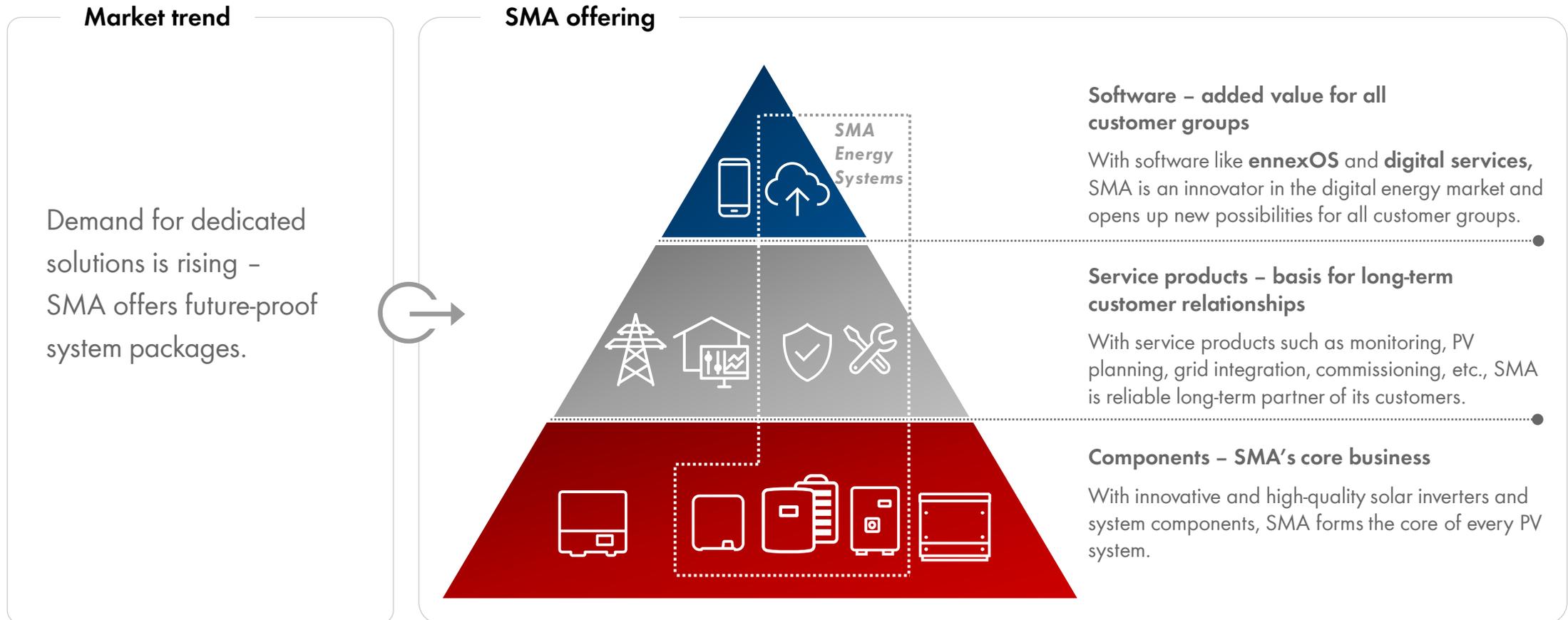


**With our solutions, people
around the world can use
energy independently.**

The SMA portfolio covers all stages of energy integration



Our perfectly matched hardware, software and services enable our customers to participate in the energy system of tomorrow, today





More and more people want to use energy independently and sustainably.

With the SMA Energy System Home, they can produce their own electricity – Easily, cost-effectively and conveniently



Our **Sunny Boy** and **Sunny Tripower** inverters are quick and easy to install, feature automatic monitoring and ensure the highest yields thanks to integrated shade management.

SMA Solar Technology

The **Sunny Boy Storage 3.7-6.0** ensures the cost-effective, easy and flexible integration of up to three batteries into new or existing PV systems. It is perfectly matched to the battery storage system contained in the SMA Energy System Home.

The **Sunny Home Manager 2.0** uses intelligent energy management to optimize household energy consumption and effectively increases the self-consumption of solar power.

The **SMA EV Charger** enables fast, intelligent and cost-effective charging of electric vehicles with a high proportion of self-generated solar power.



Companies want to save on their energy costs over the long term.

With the SMA Energy System Business, they can reduce their electricity bill by as much as 70%



The **Sunny Tripower CORE1** enables companies to produce their own solar power efficiently and reliably. Its innovative design allows for quick installation and commissioning.



The **Sunny Tripower Storage 60** integrates battery-storage systems into systems up to the MW range with maximum flexibility and at low cost. It is perfectly matched to the battery storage system contained in the SMA Energy System Business.



The **Data Manager M** and **Sunny Portal powered by ennexOS** enable monitoring of all energy flows and optimized energy consumption.



With **SMA SPOT**, operators of commercial PV systems from 100 kWp upwards can sell solar power easily and directly without any additional components.

A photograph of two men standing in a field of tall grass. The man on the left is wearing a white hard hat and a red shirt. The man on the right is wearing a dark polo shirt and is holding a tablet computer, pointing at the screen. The background shows a landscape with hills under a blue sky with light clouds. A large blue semi-transparent rectangle is overlaid on the right side of the image, containing white text.

**Investors, project developers and
PV system operators want to make
future-proof investments.**

With SMA Large Scale & Project Solutions, we help them to optimize their core business and develop new business models



Generate solar power

SMA inverters guarantee highest yields and efficient system design in PV power plants – even under harshest conditions.



Store solar power

SMA large-scale storage solutions secure electricity supply even in the event of grid failure and make additional business potential accessible.



Optimize yields

SMA 360° Business Support, including grid studies for optimal grid integration of PV power plants, enhances performance, protects yields and opens up new business models.



**We support our customers'
business with comprehensive
services and digital solutions.**

With the SMA 360° Support, we assist installers in their daily business and open up new business potential for them



SMA system packages

The SMA Energy Systems for residential and commercial applications combine perfectly matched hardware and software for PV, storage and energy management with service components from a single source.



SMA partner programs

Our partner programs provide installers and distributors with special offers, training, and marketing and sales support.



SMA Solar Academy

Our comprehensive training courses and webinars impart specialist knowledge on SMA solutions, current photovoltaic topics, storage solutions and energy management.



SMA 360° App

With the new app, we support installers at every stage of their business - from customer acquisition through to system planning, commissioning, monitoring and servicing.

SMA Service – Tailor-made offerings for optimal system performance



SMA Repowering for modernizing PV systems of all sizes to enhance performance and profit from new business models



Engineering services, virtual support, 24/7 monitoring and operations & maintenance for PV power plants

SMA Smart Connected for free inverter monitoring in residential and commercial systems



Extended warranties and system checks

We leverage our system expertise and our digital abilities to develop sustainable solutions in important future fields



Storage systems are the backbone of future energy supply

SMA is a global leader in storage system technology with unrivalled experience and expertise.



Future mobility is electric

We use competences from all SMA units to develop intelligent solutions for private EV charging as well as for the charging infrastructure for e-vehicle fleets in companies.



Digital services connect the future energy system

The SMA IoT energy management platform ennexOS is the basis for new business models in a digital and interconnected energy world.

The background of the slide is a wide-angle, high-angle photograph of a large solar farm. The rows of solar panels stretch far into the distance, creating a strong sense of perspective. The sun is low in the sky, creating a warm, golden glow and long shadows across the panels. The horizon is visible in the distance, with some trees and a clear sky.

SMA – Energy that changes

Together with you we make a completely independent, decentralized and renewable energy supply possible.



**Thank
you !**

SMA Solar Technology AG

Sonnenallee 1

34266 Niestetal, Germany