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Edisun Power Group: Ad hoc Press Release

Edisun Power: Operative strategy on course – result hampered by delays in grid connections and currency effects

- Total sales up 117% in first half to TCHF 6649
- Power sales grew 24% year on year to TCHF 2541
- Capex on solar facilities to the tune of TCHF 6394

For the Edisun Power Group, the first half of 2010 was mixed. Sales figures performed nicely, with consolidated turnover growing 117% over the same period last year to TCHF 6649 (1H09: TCHF 3057), CHF 3979m of it due to the sale of modules to third parties. Power sales, 64% generated outside Switzerland, increased a full 24%, from TCHF 2054 in 1H09 to TCHF 2541.

These positive figures, however, have yet to be properly reflected in the Group's result, with TCHF 20 (1H09: TCHF 291) in earnings before interest and taxes (EBIT) and a consolidated result of TCHF -213 (1H09: TCHF -93) posted. The stumbling blocks are to be found on the French market, where major delays between start-up and grid connection mean that facilities fail to generate sufficient earnings via power sales. The good news is that, after months of waiting, three plants with installed capacity of 957 kWp finally went online in July and August, which is likely to beef up this year's second half nicely. The euro's free fall is weighing on turnover at foreign subsidiaries, and thus on the consolidated result as well.

By spending TCHF 6394 on solar power facilities, mainly in France, Germany and Switzerland, the Group has laid a solid foundation for continuing international sales growth, while its equity ratio as of the end of June 2010 was a sound 36%.

The Edisun Power Group

As a listed European solar power producer, the Edisun Power Group develops, finances and operates solar power plants in various European countries. The Edisun Power Group has been active in the Swiss solar power industry since 1997 and is today among the most successful companies in the sector. It has been listed on the main segment of the SIX Swiss Exchange since September 2008. Edisun Power has achieved continuous growth in recent years and today enjoys considerable experience in both national and international projects. As of mid-2010, the company operates 70 solar power plants with total capacity of 8.7 megawatts in Switzerland, Germany, Spain and France, while additional facilities are currently under construction in Switzerland and France.

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