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Edisun Power Group: Ad hoc Press Release

Marked increase in sales tarnished by currency losses

- **Edisun Power Europe Ltd. enjoys marked sales increase in 2010 business year.**
- **Currency losses and one-off effects weigh on result.**
- **Further expansion of capacity intended with strategic partners.**

Edisun Power Europe Ltd. was able to post a marked sales increase in the 2010 business year with the construction of new solar power facilities. One-off effects and currency losses weighed on the result and led to a net loss of CHF 1.07 million. The Board of Directors intends to grow through strategic partners so as to take full advantage of the considerable potential of the solar power market.

In the 2010 business year, Edisun Power Europe Ltd. (Edisun Power), a company specializing in solar power with headquarters in Zurich and solar facilities throughout Europe, was able to increase sales by 120% year on year. Earnings from power production, the Group's core business, grew over 2009 by 23% (30% at constant exchange rates).

Some of its larger facilities, as for example the 850-kilowatt plant installed on the roofs of the Pistor company in Rothenburg (canton of Lucerne), were not connected to the grid until the end of 2010, and thus had only a reduced effect on earnings. One-off impairments on projects and solar modules led to a reduction in operating profit (EBIT) over the previous year to TCHF 60 (2009: TCHF 331). The net loss after currency losses and extraordinary write downs comes to TCHF -1073.

Cash flow was increased overall by CHF 1.7 million, while capital expenditures occasioned liquidity outflows of CHF 7.7 million, and financing activities brought in some CHF 6 million.

International profile strengthened

Electricity sales abroad already account for 64% of Edisun Power's earnings, as against 57% in 2009. In future, dependency on the euro is to be sharply reduced. While in the past international projects had been financed practically in their totality in Swiss francs, Edisun Power has since 2009 been building facilities abroad only where local financing could be secured.

The construction and sale of a 610-kilowatt facility in 2010 was a first step in the direction of plant construction for third parties, and the company intends to continue expanding this new service in future.

At year's end a bond issue brought in an additional CHF 5.8 million, funds that are being used to construct facilities in Switzerland and strengthen the company's balance sheet. As per balance-sheet day the Group enjoyed a solid equity ratio of 31% (2009: 41%) despite book losses induced by currency effects.

Growth strategy with strategic partners

The 2010 annual statement takes into account all necessary impairments, allowing Edisun Power to focus all of its abilities on the operation of solar power plants and the construction of new facilities.

At its present size, Edisun Power is not yet able to take full advantage of the potential of the rapidly growing solar power market. So as to double its earnings from the sale of electricity over the next 12 months as planned, the Board of Directors has decided to call on the aid of strategic partners.

If, however, it should not be possible to establish such partnerships in the 12 months to come, which the Board of Directors believes unlikely, it reserves the right to preserve shareholder value by focusing on optimizing return on existing solar power facilities and making the necessary structural adjustment.

Download of the Financial Report 2010: <http://www.edisunpower.com/en/home-en/investors-en/reporting>

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 end-2010, the company operates 71 solar power plants with total capacity of 9.6 megawatts in Switzerland, Germany, Spain and France, while additional facilities are currently under construction in France.

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