

Zurich, April 13, 2012

Edisun Power Group ad-hoc press release

2011 annual result posts sharp rise in power revenues

- Edisun Power for the first time over the 10 million kilowatt-hour mark
- Revenues from power sales up by 25%
- Net loss down year on year by 14.5% to CHF -0.917m (2010: CHF -1.073m)

In the 2011 fiscal year, Edisun Power Europe Ltd. for the first time exceeded the 10 million kilowatt-hour mark in power production, with revenues rising year on year by 25%. Earnings before interest, taxes, depreciation and amortization (EBITDA), at CHF 3.7m, are up 26% over the previous year (2010: CHF 2.9m), and the operational result rose to a striking CHF 1.02m (2010: CHF 0.06m). Adjusted for exchange rates, power revenues grew by a solid 35%. Financing costs, which are disproportionate for young facilities in their early years, nevertheless brought about a net loss of CHF -0.917m, which still means an improvement of some 14.5% over the previous year (2010: CHF -1.073m).

Markus Kohler, ad interim CEO/CFO of Edisun Power Europe Ltd. until February 29, 2012, says: «Crossing the 10 million kilowatt-hour mark is a milestone in the history of the company and an important step towards achieving the critical mass necessary for a stable, positive result.»

In 2011 the Edisun Power Group earned 62% of its power revenues outside Switzerland (2010: 65%).

CHF 13m for new facilities

Installed capacity rose by 21.9% to 11.7 megawatts (2010: 9.6 MW). In France this past fall, 2.1 megawatts (MW) of new capacity went online, which means a doubling of French facilities over 2010. Earnings, however, will only come into full swing in the 2012 financial year, since the facilities did not go online until fall of 2011, the beginning of the winter half-year, a period of less sunshine and lower yields. The beginning of construction of the 2.2-MW plant in Spain, Edisun Power's largest facility, generated considerable investment costs in 2011, so earnings from the plant will not have an effect on the result until it goes online in 2012. All in all Edisun Power invested CHF 13m in new facilities in 2011 (2010: CHF 9m). This growth, with local refinancing, allowed Edisun Power to lay the groundwork for long-term positive earnings development.

Double burden for young plant portfolio

The financing costs for facilities are always highest in the first years following connection to the grid. Together with straight-line write-off over 25 years, the non-operational double burden of facilities is high especially in the beginning years, which in the case of Edisun Power's young plants has had a negative influence on the net result of CHF -0.917m (2010: CHF -1.073m). This should be taken into account when assessing the company result because the profitability of the facilities over their operational life is clearly given by calculable earnings. This is also borne out by the sharp rise in operational cashflow, which at CHF 1.9 million has doubled compared to the previous year's (2010: CHF 1.0m).

To read the annual report on the Edisun Power homepage:
<http://www.edisunpower.com/en/home-en/investors-en/reporting>

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 December 2011, the company operates 70 solar power plants with total capacity of 11.7 MWp in Switzerland, Germany, Spain and France, while additional facilities are currently under construction in Spain.

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