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Edisun Power Group ad-hoc press release

Edisun Power: Portfolio rationalization with divestment of small Swiss photovoltaic installations

At the end of February 2013, Edisun Power announced a comprehensive business realignment. While the reduction in share capital has already been achieved, further important cost reduction measures, such as for example the conversion of accounting standards from IFRS to Swiss GAAP FER, have begun and are on course.

With respect to optimization of the business portfolio, Edisun Power has been able to find buyers for the small photovoltaic installations in Switzerland and the contracts to sell these were signed with two buyers on 15 August 2013.

The Allgemeine Baugenossenschaft Zürich (ABZ) is taking over seven installations with a total capacity of 414 kW, effective retroactively from 1 July 2013. These installations are situated on the rooftops of ABZ housing developments in Zurich city. As of 31 December 2013, ownership of a portfolio of 32 installations with a total capacity of 1.26 megawatts (MW) will be transferred to BE Netz AG of Lucerne. The sale of these installations has been designed as a “share deal”: BE Netz AG will take over Edisun Power Ltd., a Swiss subsidiary of Edisun Power Europe Ltd., and will run the business under the name BE Netz Energie AG. The nine largest Swiss installations remain within the Edisun Power Group. The seller and buyers have entered into a confidentiality agreement regarding the sale price.

As a result of the sale of these assets, by the end of 2013 Edisun Power Group’s portfolio will include 33 installations with a total capacity of 13.2 MW, compared with 72 installations and a capacity of 14.9 MW in mid-2013. Based on 2012, annual revenue will be reduced by approximately CHF 1 million, or 13%. Among other things, the proceeds will be used for the early repayment of the two bonds (term 2004-2014) of CHF 2.015 million (interest rate 4%) and EUR 0.450 million (interest rate 5%) per 30 November 2013.

Edisun Power Group

A listed European solar energy producer, the Edisun Power Group finances and operates solar power installations in a number of European countries. Edisun Power Ltd. began its involvement in this sector as far back as 1997. The company has been listed in the Main Segment of the SIX Swiss Exchange since September 2008. Edisun Power has been able to grow continuously over the years, and the company has amassed wide experience in the realization of both national and international projects. Following rationalization of its business portfolio, Edisun Power Europe Ltd. will own a total of 33 solar energy installations in Switzerland, Germany, Spain and France, with a total capacity of 13.2 MW.

BE Netz AG

BE Netz AG specializes in electricity and heat from the sun. The company’s offering includes engineering services and the planning and installation of photovoltaic and solar thermal systems as well as heating systems that use renewable energy sources. Today, BE Netz AG employs 50 people and has already completed more than 1,300 solar projects. With 20 years of experience in the industry, BE Netz focuses on the monitoring, service and maintenance of photovoltaic systems and upgrades its own solar energy park continuously. With the acquisition of the 32 installations with a total capacity of

1.26 MW, BE Netz AG of Lucerne will become the biggest investor in the solar energy industry in central Switzerland.

Allgemeine Baugenossenschaft Zürich (ABZ)

ABZ is the largest non-profit housing cooperative in Switzerland. Its portfolio includes approximately 4,700 apartments, spread across about 60 developments around the city and region of Zurich. Since 1916, ABZ has left its mark on the cityscape with its diverse and pioneering residential buildings. Annual revenue amounts to more than CHF 61 million. ABZ stands for socially, ecologically and economically sustainable living and construction, and is committed to fostering vibrant residential areas.

For further information:

Edisun Power Europe AG

Universitätstrasse 51
8006 Zürich
info@edisunpower.com
www.edisunpower.com

Rainer Isenrich
CEO/CFO
info@edisunpower.com
Tel. +41 44 266 61 20

Dr. Giatgen Peder Fontana
Chairman, Board of Directors
info@edisunpower.com
Tel. +41 44 266 61 20

BE Netz AG

Industriestrasse 4
6030 Ebikon
info@benetz.ch
www.benetz.ch

Adrian Kottmann
General Manager
adrian.kottmann@benetz.ch
Tel. +41 41 319 00 00

Allgemeine Baugenossenschaft Zürich (ABZ)

Gertrudstrasse 103
8003 Zürich
info@abz.ch
www.abz.ch

Martin Stocker
Managing Director
m.stocker@abz.ch
Tel. +41 44 455 57 20