

Media release
Thun, January 4, 2021

Meyer Burger receives up to 22.5 million euros in public funding to build environmentally friendly solar cell production

- The state of Saxony-Anhalt and the Federal Republic of Germany are pledging up to 15 million euros in environmental protection aid for the establishment of heterojunction (HJT) solar cell production in Thalheim (city of Bitterfeld-Wolfen).

- In addition, an investment grant in the amount of 7.5 million euros has been awarded within the framework of public financial assistance for the improvement of the regional economic structure (GRW) for the assembling of the production facility in Thalheim (city of Bitterfeld-Wolfen).

The two positive grant notifications were received by Meyer Burger Technology Ltd (SIX Swiss Exchange: MBTN) at the end of 2020. The basis for the approval of the environmental protection aid is a specifically drafted expert's opinion from the Fraunhofer Institute for Solar Energy Systems. The report confirms that Meyer Burger's heterojunction technology (HJT) for solar cell production has significant environmental advantages compared to conventional manufacturing processes. Meyer Burger's investments are considered exceptionally innovative and environmentally friendly, allowing for the award of the maximum grant volume of 15 million euros. "We are pleased to receive this significant environmental aid. It proves that heterojunction technology is not only more efficient but also more environmentally friendly than conventional solar cell technologies," says CEO Gunter Erfurt.

The additionally awarded public investment grant (GRW) in the amount of 7.5 million euros for the construction of a new production facility in Bitterfeld-Wolfen may be drawn through the end of 2023.

A prerequisite for the disbursement of the grants is a confirmation of financing for the planned investments in the production site, which allows for an annual capacity of 1.4 gigawatts (GW). Meyer Burger is confident to meet this requirement. The total amount of 22.5 million euros from the two grants may still be reduced according to the state aid law of the European Union if further public financing support should be claimed. Grants of this range were expected by Meyer Burger and are included in the existing business plan.

The establishment of the HJT production lines and the sales organization are meanwhile progressing according to plan. Production will start in the second quarter of 2021 with annually 0.4 GW of solar cells and 0.4 GW of solar modules. The further processing of the solar cells into solar modules takes place in Freiberg (Saxony). The production capacity of solar cells is to be expanded to 1.4 GW in a next step and as quickly as possible, subject to successful debt financing.

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About Meyer Burger Technology Ltd

www.meyerburger.com

Meyer Burger is a leading and globally active technology company specializing in innovative systems and production equipment for the solar photovoltaic market. The company has shaped the development of photovoltaics along the entire value chain and has set essential industry standards, such as the diamond wire saw technology, the industrial PERC solution and precision measurement technology for solar modules. A large proportion of the solar modules produced worldwide today are based on technologies developed by Meyer Burger.

In line with its new business model and strategy, Meyer Burger transforms itself into a manufacturer of high-performance photovoltaic cells and modules, based on its proprietary heterojunction/SmartWire technology. With heterojunction/SmartWire, the Company has developed the next-generation photovoltaic technology with higher conversion efficiency, and higher energy yield than the current standard Mono-PERC and other heterojunction technologies currently available. Meyer Burger operates its research and development centers in Thun and Hauterive, Switzerland, its machine industrialization and manufacturing site in Hohenstein-Ernstthal, Germany, and will produce the cells and modules in Bitterfeld-Wolfen and Freiberg, Germany. The registered shares in Meyer Burger Technology Ltd are listed at the SIX Swiss Exchange (Ticker: MBTN).