SMA Annual General Meeting 2022

Dr.-Ing. Jürgen Reinert, CEO

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Crises are currently piling up around the world

- War of aggression against Ukraine
- Global chip shortage and disruption of supply chains
- Rising energy prices and alarming report from Intergovernmental Panel on Climate Change

At the same time, there is growing awareness of the need for change

- Commitment to sustainability and climate protection
- Accelerated growth in renewable energies
- Investments in local added value and innovation

The future belongs to renewable energies, provided we understand them in a connected and holistic way – like SMA

SMA STRATEGY 2025

With our Strategy 2025, we have positioned ourselves to play an active role in the global energy transition.
As a sustainable energy transition company and a strong brand. With customer-focused solutions in every segment.

1: Previously: Business Solutions

Our energy inspires the world's
most important custom
Our future.

2021 review

Business performance and result impaired by chip shortage and one-time item in 2021

1. Sales in 2021 include a negative one-time item of €11 million from claims for damages in connection with the onerous O&M service contract.
2. EBITDA in 2020 was positively influenced overall by one-time items due to provisions for inventories, warranty provisions and a compensation claim with a supplier for quality defects.
3. EBITDA in 2021 includes negative one-time items from claims for damages and provisions totaling approximately €47 million for the early termination of the onerous O&M service contract. These were partly compensated for by a positive one-time item of €10 million from an early single payment (earn-out) in connection with the sale of the former Chinese subsidiary.

The negative financial effects of the one-time item are expected to only affect 2021

Difficult project requirements led to early termination of contract

- Unspecified defects only became apparent after the contract had been concluded.
- The fact that plants of different sizes were spread out all over North America, combined with coronavirus-related travel restrictions, made it enormously more difficult to inspect the plants.
- The settlement agreement allows SMA to terminate almost all related O&M activities by the end of 2022.
- The necessary provisions have already been made.

We actively helped shape the energy transition in 2021 with innovative business approaches.

Market development

We see strong growth in all markets targeted by SMA – we have positioned ourselves for this with our strategy

Global photovoltaics market

Global e-mobility market

Global storage system market

Global electrolyzer market

1. STEPS: IEA Stated Policies Scenario (left side in all charts)
2. NZE: Net Zero Emissions by 2050 Scenario (right side in all charts)

The global market for PV inverters and energy solutions is expected to grow by 18% p.a. in the next few years

Market prospects by sector

SMA market model Q1 2022
Battery solutions comprise PCS and batteries
Digital energy comprises home solutions and C&I solutions
O&M services comprise services for C&I and large-scale PV power plants
APAC excluding China

SMA positioning

We are well on track with the implementation of our Strategy 2025 – and have positioned ourselves in all growth areas

Strategic goals

Strategic areas of action for each segment

	PV	Storage systems	Market integration	E-mobility	Future business
Home				EV charging	
Commercial & Industrial				EV charging	
Large Scale					P2G

Strengthening | Growth | No focus

More than 40 years of experience in the global renewable energy market make SMA unique in the industry

Digital pioneer

- Sunny Design and Sunny Portal are global leaders in digital system planning and cloud-based system monitoring
- Digital services

Innovation leader

- Recognized as one of the "most innovative companies" in Germany
- More than 1,700 patents

Integrated solutions

- Development of hardware, software and energy management platforms
- System and grid integration
- Durable solutions with easy installation

Reliability and expertise

- SMA Development, Service and Test Centers
- Production > 21 GW in Germany
- SMA Solar Academy
- SMA Innovation Center

We have the ability to connect **all** sectors of energy management – this is a decisive competitive advantage

SMA is an energy transition company

- Integrated systems and solutions for all segments from a single source
- Positioned in all relevant growth areas
- Sustainable in development, design and production
- High safety and quality standards

Intersolar Europe in Munich was one of the most successful trade fairs for SMA in its history.

Each of our new products is an innovation **and** part of an SMA energy system – an approach that inspires our customers

Energy System Home

Energy System Business

Energy System Business

Sunny Tripower Smart Energy

- The new SMA hybrid inverter
- Compatible with battery-storage systems from all leading manufacturers

Sunny Tripower X

- The smartest SMA inverter to date
- Combines solar power generation and energy management in one device

SMA EV Charger Business

- Innovative SMA charging solution for electric vehicle fleets
- Enables charging infrastructures for individual charging stations or entire charging parks

Tremendous market potential

SMA Energy System Business

Users can cut their energy costs by up to 80% and gain more independence from conventional energy carriers.

- One solution. From a single source.
- Modular design for gradual expansion.
- Expanded with EV charging solution in 2022.

Highlights and outlook

Our holistic sustainability strategy underpins our long-term business success.

Independent experts confirm our sustainability performance

Finalist for the German Sustainability Award 2022

Excellent ESG ratings

Corporate ESG Performance
Prime
RATED BY ISS ESG

SUSTAINALYTICS
a Morningstar company
RATED

MSCI ESG RATINGS
AA

CDP DISCLOSER 2021

Climate change: B-[1]

Our business activities contribute to 9 of the 17 UN Sustainable Development Goals

1: Rating scale A to D-

With our political network, we are committed to the success of the energy transition. Both locally and internationally.

To set the right course for the energy transition, in-depth dialogue between industrial companies and politicians is essential

Rebecca Freitag, former United Nations youth delegate, sustainability expert and speaker, at the event **"40 Years of SMA."**

Inauguration of the SMA EMC Test Center with **Tarek Al-Wazir**, Hessian Minister of Economics, Energy, Transport and Housing.

CEO meeting **Solar Power Summit** 2022, with guests including **EU Commissioner Kadri Simson**, to pave the way for 1 TW of solar power in the EU by 2030.

By expanding our production capacity, we are positioning ourselves for future growth.

Expansion of production strengthens the location **and** our international market position

- Production for applications and systems in the utility-scale PV power plant sector
- Production capacity to be doubled from 21 GW now to around 40 GW by 2025
- Possibility for scaling

- Building site at Sandershäuser Berg with logistics and parking lots of around 47,000 m²
- Groundbreaking scheduled for 2022
- Sustainable new building with DGNB certification at neighborhood level

- Strengthening our market position in the core markets of Europe and the U.S.
- Safeguarding the supply chain and increasing flexibility in production
- Creation of > 200 jobs by 2025 makes important contribution to strengthening location

First quarter and guidance

Sales and EBITDA were at the upper end of our expectations in Q1 2022 – with extremely strong order intake

Managing Board anticipates further sales and earnings growth in 2022 and confirms its guidance

SALES (€ million)

EBITDA (€ million)

We are strategically focusing on growth

- Expansion of our range of solutions and investment in new business areas.
- Implementation of the holistic sustainability strategy.
- Strengthening and securing local added value.
- Sustainable increase in our profitability through
  - Improved product portfolio
  - Investment in new business models
  - Optimization of our processes
  - Segment-oriented customer focus

Passionate

Visionary

Sustainable

Reliable

Connected

Our energy inspires the world's most important customer.

Our future.

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Thank you.

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