

## Short Company Profile

Ralos New Energies AG (formerly BGI EcoTech AG) specialises in the growth market of regenerative energies, particularly photovoltaics. The company, which was founded in 1990, is a management holding company. With subsidiaries and distributors in Germany, Austria, Spain, Italy, Canada, Czech Republic and Dubai, Ralos is represented in the most important and potentially fastest growing international markets. Ralos Vertriebs GmbH, one of Europe's leading systems solutions providers in the field of photovoltaics, is the company's most important holding.

The company develops, plans, builds and operates innovative photovoltaics plants, ranging from private solar electricity systems to large-scale high-output plants of all sizes for industrial clients. In the financial year 2008, Ralos employed more than 125 people and generated turnover of around € 130 million. In the medium term, the group, which is listed in the entry standard of Frankfurt Stock Exchange, aims to achieve turnover of € 500 million.

## Ralos key figures – overview / In future, accounts will be prepared in accordance with IFRS

### Income statement (Group)

For the period from 1 Jan. – 31 Dec. 2008

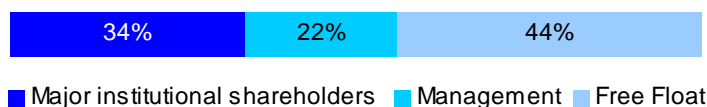
	HGB*	IFRS Pro-Forma**
	€k	€k
Turnover	56.593	129.475
Total performance	50.881	127.753
Gross result	10.075	19.992
EBITDA	3.558	9.183
EBIT	3.380	8.883
Results of ordinary operations	2.876	5.818
Group annual net profit / loss after minority interests	980	2.136
Earnings per share	0,23	0,50

\* Group income statement of BGI EcoTech AG from 1 Jan. – 31 Dec. 2008. Ralos Vertriebs GmbH has been fully consolidated since 1 October 2008. \*\* IFRS pro-forma Group income statement of BGI EcoTech AG from 1 Jan. – 31 Dec. 2008. (Consolidation of Ralos Vertriebs GmbH and elimination of the BGI Engineering division, sold in 2008, for the full year's period)

## Share information, share performance and shareholder structure

WKN	520300
ISIN	DE0005203004
Stock ID code	BGH
Admission segment	Entry Standard (Open market)
Stock Exchanges	Xetra, Frankfurt, Stuttgart, Berlin-Bremen
Number of issued shares	4,292,250
Share price*	EUR 7.52
Market capitalisation*	EUR 32.3 million
Designated sponsoring	Close Brothers Seydler Bank AG
Investor Relations	GFEI Aktiengesellschaft

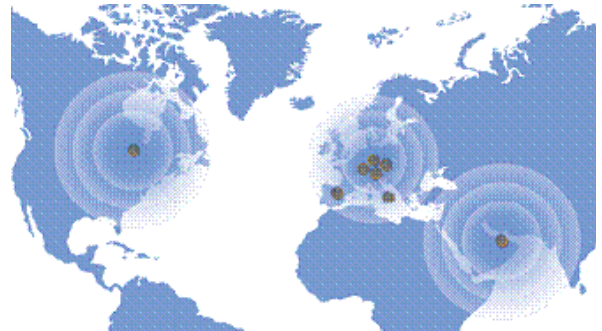
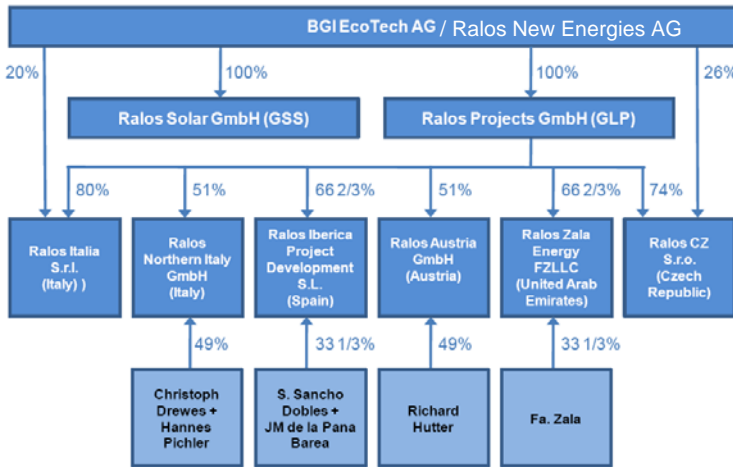
\*on 02 March 2010



## Management

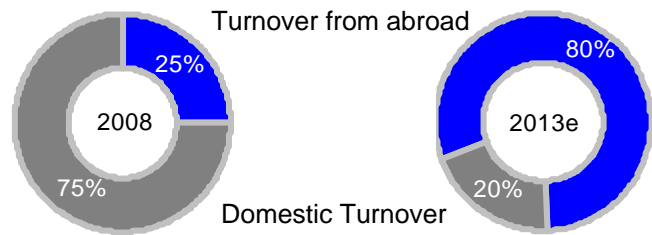
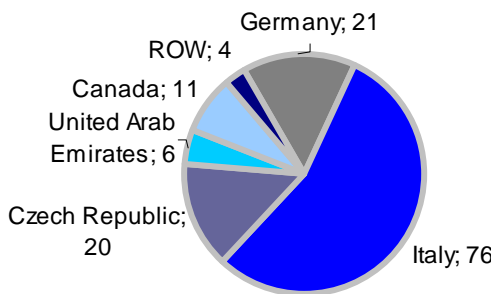
Albert Klein	Spokesperson of the Board of Directors / CEO
Heinrich Dauscher	Sales and Technology / CTO

**Company structure**



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**Large project pipeline 2010 of approx. 140 MWp / Distribution of BGI turnover**



**Key Investment Themes**

- Market Conditions**
  - Basic operating conditions for photovoltaics remains positive
  - Grid parity within reach (middle of the decade)
  - German feed-in-tariff reduced but ROI of PV-systems is still high due to important reductions in component costs
  - Other markets are very strong – especially Italy and the Czech Republic
  - Newly installed annual capacity will rise to 125 GW in 2020 (2008: 5.7 GW)
  - Annual market growth of more than 20% anticipated within the next decade
- Ralos Strengths**
  - Strong in German residential market - but not dependent on it
  - German residential strategy focused on proven low cost PV-modules
  - Strong Presence in the most attractive countries (Italy, Czech Republic, Middle East) with large project pipeline
  - Experienced high quality contractor with excellent project know-how and reputation
  - Strong distribution structure and wide range of partners
  - Widening and expanding the new “regenerative energies mix”
  - Intended medium-term turnover target of half a billion Euros

**Contact**

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