



Corporate news

TubeSolar AG: The future of agro-photovoltaics – listed on the Stock Exchange in Düsseldorf since February 14

- *Innovative manufacturer of thin film tubes for solar power generation*
- *Patented tube technology enables dual use of agricultural land*
- *Successful transformation of the former OSRAM/LEDVANCE fluorescent tube production facility in Augsburg*
- *Current market capitalisation: approx. 40 million euros*

Augsburg, March 24, 2020 - TubeSolar AG is an innovative manufacturer of robust thin-film tubes for solar energy generation. As a spin-off, TubeSolar has taken over the laboratory production and patents of OSRAM/LEDVANCE in Augsburg. Since February 14, 2020, a total of 10 million no-par bearer shares (unit shares) of the company have been admitted for trading in the open market on the Düsseldorf Stock Exchange. The initial price at start of listing was set at 1.80 euros. The share is currently traded at prices around 4.00 euros. The market capitalization is thus approx. 40 million euros.

TubeSolar AG has been using the acquired worldwide patented technology from OSRAM/LEDVANCE since 2019 to manufacture photovoltaic thin-film tubes that are assembled into modules. The modules consist of robust, environmentally sealed glass tubes with integrated flexible thin-film solar cells (CIGS). Due to their unique properties, in particular their low weight, their continuity for light/water, low wind load and high weather resistance, they represent a new, innovative solution for the photovoltaic market.

The initial focus is on applications in agriculture (agro-photovoltaics). By roofing agricultural areas, they can be used for agriculture and additionally for solar energy generation. This opens up a double source of income. This efficient and profitable way of double cultivation can only be implemented insufficiently with conventional photovoltaic collectors. Another advantage of the TubeSolar modules, besides the simple and cost-effective installation, is the partial shading, which protects the plants from solar radiation and reduces the water demand in dry regions.

TubeSolar pursues a clear growth strategy in order to profit from the trend towards generating energy from sunlight and daylight. The strategy is based on the successive development of application possibilities and international expansion.

Reiner Egner, Member of the Management Board of TubeSolar AG, says: "We are very pleased that we have successfully completed the way to the stock exchange and can now devote all our energy to the operative business. The stock exchange listing was a significant milestone and at the same time the next logical step to realize our full potential as a listed company in the future. We are convinced of the above-average growth potential of our innovative technology and continue to focus on implementing our growth strategy. "

Jürgen Gallina, Chief Technology Officer (CTO) of TubeSolar AG adds: "The IPO gives us tailwind and opens up new financing options for our planned growth. Scaling up the existing pilot production via the intermediate step of a fully automated pilot plant to an annual production capacity of 250 MW is a challenging task that we are tackling intensively. Together with my very experienced colleagues from former OSRAM/LEDVANCE times, we have the necessary know-how, an excellent product, a dedicated team and a first-class management team with operational expertise. These are the best prerequisites for achieving our goals."



About TubeSolar AG

As a spin-off, TubeSolar AG has taken over the laboratory production including patents from OSRAM/LEDVANCE in Augsburg and has been using this patented technology since 2019 to manufacture photovoltaic thin-film tubes that are assembled into modules. These have considerable advantages over silicon solar modules in terms of weight, geometry, material use, yield, long-term stability and recycling. The technology is to be used primarily in the agricultural sector and will span agricultural production areas. In the next few years, it is planned to expand production in Augsburg to an annual production capacity of 250 MW.

Service

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