



Company news

TubeSolar AG: Free State of Bavaria supports innovative agro-photovoltaic solution with 10.8 million euro - Bavarian Minister of Economic Affairs Hubert Aiwanger personally hands over notice of funding in Augsburg

- *Non-repayable grants from Bavarian Energy Research Programme awarded*
- *Further expansion of production at Augsburg site planned*
- *Patented tube technology enables dual use of agricultural land*

Augsburg, September 16, 2020 - TubeSolar AG (ISIN DE000A2PXQD4, Dusseldorf Stock Exchange), an innovative manufacturer of robust thin-film tubes for solar energy generation with a focus on applications in agriculture (agro-photovoltaics), today received from the hands of the Bavarian Minister of Economic Affairs Hubert Aiwanger the notification from the Bavarian Ministry of Economic Affairs for funding of 10.827 million euro from the Bavarian Energy Research Programme. These are non-repayable grants. The funding will be provided over a period of three years.

The promised subsidies are intended to support the further expansion of the Augsburg production site of TubeSolar AG.

Founded in 2019, the company was a spin-off company that took over the laboratory production and patents of OSRAM/LEDVANCE in Augsburg and has been growing steadily ever since. TubeSolar AG now employs 37 full-time staff, most of them highly experienced specialists from the former OSRAM/LEDVANCE site. In the medium term, a total of 120 million euros is to be invested in setting up a 250 MW production and the workforce is to be expanded to 250 employees. The high level of automation will secure the Augsburg site in the long term.

Hubert Aiwanger, Minister of Economic Affairs of the Free State of Bavaria supports the project: "I am delighted that here in Augsburg new standards are being set in the field of photovoltaics with the innovative concept of TubeSolar AG and that the future of photovoltaics is being actively shaped. Thanks to the innovative tubular modules from TubeSolar AG, the motto in future will no longer be "either or" but rather "both and": agriculture and energy production. And not only that: Due to the significantly lower weight, many previously unused roofs can be used for electricity production and the potential of roof-mounted PV can be exploited much better. Therefore the Free State of Bavaria is very happy to support this project with a large grant".

Reiner Egner, Member of the Management Board of TubeSolar AG: "It makes us proud that the Bavarian Minister of Economic Affairs, Mr. Hubert Aiwanger, personally presented us with the funding notice today. Our patented technology allows agricultural land to be used twice: as arable land for agricultural products and, with elevations adapted to the respective needs in terms of height, also as a supplier of electricity from solar energy. We are thus offering a smart solution for the increasingly scarce land areas".

Jürgen Gallina, Member of the Management Board of TubeSolar AG, adds: "With the binding approval of the subsidies, we can start ordering the new production equipment. We want to set up a highly automated production line as soon as possible. We have been preparing this step intensively for months. This will enable us to expand our production capacities considerably. "



The stable and lightweight TubeSolar modules are approx. 2 metres long and approx. 1 metre wide and each contains 40 tubes. Due to the water and wind permeability of the TubeSolar modules, electricity can be harvested and the area underneath remains usable for agriculture.

In addition to the recently published cooperation with the world-renowned engineering office schlaich bergemann partner - sbp sonne, the funding commitment of the Bavarian Ministry of Economic Affairs marks another milestone on the way to becoming a global agro-photovoltaics provider.

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 usage, yield, long-term stability and recycling. The technology is to be used primarily in the agricultural sector and will span agricultural production areas. Over the next few years, it is planned to expand production in Augsburg to an annual production capacity of 250 MW.

About the Bavarian Energy Research Programme

The Bavarian Energy Research Programme supports the research, development and application (demonstration) of highly innovative energy and energy saving technologies with the aim of increasing the use of renewable energies, reducing energy-related CO₂ emissions, increasing security of energy supply and improving energy efficiency. Funding will be provided for individual projects involving a considerable technical and economic risk.

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