



Ad hoc announcement

TubeSolar AG: Free State of Bavaria supports innovative agro-photovoltaic solution with a double-digit million euro amount

- *Non-repayable grants from Bavarian Energy Research Programme awarded*
- *Further expansion of production at Augsburg site planned*

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 notification from the Bavarian Ministry of Economic Affairs of a grant in the lower double-digit million euro range from the Bavarian Energy Research Programme. These are non-repayable grants. The funding is provided over a period of three years.

Notifying party:

*Reiner Egner, Member of the Management Board at TubeSolar AG,
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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.

Service

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