

Ad hoc announcement pursuant to Art. 53 LR
Thun, Switzerland – December 2, 2021

Above-average sick leave in Covid pandemic forces Meyer Burger to temporarily reduce output of its solar module production

The dynamic development of the Covid pandemic in Germany, with sharply rising infection figures, is also causing above-average absences due to illness and officially ordered quarantine among Meyer Burger's workforce. The company is therefore forced to temporarily operate only one of two production lines at its plant in Freiberg (Saxony) and to adjust the production plans for its solar modules accordingly. This reduction is expected to last until the end of January, 2022.

The ramp-up of production is technologically on track. The production machines have demonstrated the planned throughput and are delivering the high quality of solar cells and modules expected by Meyer Burger and its customers. Due to the ongoing work required for the planned expansion of the existing manufacturing facility from 0.4 to 1 Gigawatt, production output at the Freiberg site was and is additionally temporarily restricted. The production restrictions will have a negative impact on sales in 2021. The previous guidance for 2023 remains valid. The further announced capacity expansion at the Freiberg, Thalheim (Bitterfeld-Wolfen) and US sites is not affected by the current Covid situation.

Due to conservative planning of deliveries to customers, the reduced output has only a minor, short-term impact on a small number of confirmed orders. Order intake continues to develop positively even in the Covid pandemic, reflected in a growing order backlog. Due to the general cost development and in line with competitors, Meyer Burger will increase prices from next year on and has informed customers accordingly.

Meyer Burger is very positive about the development of the solar market in 2022. Demand, especially also for high-performance modules with sustainable and transparent manufacturing, remains excellent while solar energy plays a central role in achieving climate targets. For example, the new German government has announced in its coalition agreement to expand installed solar capacity to 200 Gigawatts by 2030, which Meyer Burger expects to have a positive impact on business development. In the US, Meyer Burger expects that the current policies in play will also further strengthen the solar industry with the reform package being negotiated, which includes as well measures for climate protection.

Media Contacts:

Meyer Burger Technology Ltd
Anne Schneider
Head Corporate Communications

M. +49 174 349 17 90
anne.schneider@meyerburger.com

Dynamics Group AG
Andreas Durisch
Senior Partner

T. +41 43 268 27 47
M. +41 79 358 87 32
adu@dynamicsgroup.ch

About Meyer Burger Technology Ltd

www.meyerburger.com

Meyer Burger is starting production of high-performance solar cells and solar modules in 2021. Its proprietary heterojunction/SmartWire technology enables the company to set new industry standards in terms of energy yield. With solar cells and modules developed in Switzerland and manufactured in Germany according to high sustainability standards, Meyer Burger aims to become a leading European photovoltaic company. The company currently employs around 800 people at research facilities in Switzerland, development and manufacturing sites in Germany and sales offices in Europe, the USA and Asia.

Meyer Burger was founded in 1953 in Switzerland. As a provider of production systems, the company has shaped the development of the global photovoltaic industry along the entire value chain in recent decades and has set essential industry standards. A large part of the solar modules produced worldwide today are based on technologies developed by Meyer Burger.

The registered shares of Meyer Burger Technology Ltd are listed on the SIX Swiss Exchange (ticker: MBTN).