Report as per 30.9.2016

Swiss GAAP FER

Contents

Management Report on the Financial Results for the first 9 months 2016

Incoming orders, Order backlog

The volume in new orders for the first 9 months 2016 rose by 15% to CHF 358.5 million (9M 2015: CHF 310.7 million). The growth mainly reflects the increased demand of wafer, solar cell and solar module manufacturers and their need to either renew existing production lines through updates or to assemble entirely new production capacities.

Overall, the monthly average run-rate of our “normal business” (without larger orders) amounted to about CHF 26 million, representing an increase of approximately 12% compared to the previous year period (9M 2015: CHF 23 million). In addition, in the Photovoltaics segment, we received various larger orders for diamond wire saws, Heterojunction technology, SmartWire Connection and MB PERC/MAiA technologies for a total amount of about CHF 126 million (9M 2015: CHF 105 million). The Specialised Technologies segment also achieved important orders in different special markets addressed by this business segment.

The order backlog increased to CHF 273.6 million as at 30 September 2016 (31 Dec 2015: CHF 257.5 million) and provides a good base for sales in the fourth quarter 2016 and the first half of 2017. The book-to-bill ratio for the first 9 months 2016 was 1.07 (9M 2015: 1.82).

Net sales

Net sales increased by 97% to CHF 336.1 million for the first 9 months 2016 (9M 2015: CHF 170.3 million). Adjusted for some slightly positive currency translation effects and the divestment of the Roth & Rau Ortner companies in August 2015, the organic sales growth on a like-for-like basis was 108%.

Asia remained the most important market with 69% of net sales for the first 9 months 2016, whereas Europe accounted for 24% and America for 7% of net sales.

Operating income after costs of products and services

Operating income after costs of products and services increased by 79% to CHF 164.0 million (9M 2015: CHF 91.6 million). The margin was 48.8% (9M 2015: 53.8%). The exceptionally high margin in 2015 was mainly due to positive one-time effects (net sales recorded in conjunction with GTAT and positive cost effects on materials).

Operating expenses

The various measures executed during previous years to reduce the operating costs have shown their full effects as expected during the reporting period 2016.

Personnel expenses amounted to CHF 112.3 million and have declined by about 5% compared to the previous year period (9M 2015: CHF 118.0 million). Meyer Burger employed 1,555 people on a full-time basis as at 30 September 2016 (31 Dec 2015: 1,525 FTE).

Other operating expenses were CHF 37.7 million (9M 2015: CHF 40.8 million). Despite the strong increase of 97% in net sales and the substantially increased business volume, other operating expenses declined by about 8%.

EBITDA and EBIT

Meyer Burger has confirmed the turnaround at the EBITDA level with an EBITDA of CHF 13.9 million and a positive margin of 4.1% for the first 9 months 2016 (9M 2015: CHF -67.2 million). The substantial improvement in EBITDA is due to the higher net sales and the optimised cost base mentioned above.

EBIT amounted to CHF -25.5 million (9M 2015: CHF -119.1 million). Depreciation and amortisation came to a total of CHF 39.4 million (9M 2015: CHF 51.9 million) and are divided as follows: CHF 13.0 million for scheduled depreciation of property, plant and equipment and CHF 26.3 million for scheduled amortisation of intangible assets, which resulted mainly from the M&A activities in 2011 and previous years.

Financial result, Taxes

The financial result, net, amounted to CHF -11.2 million for the first 9 months 2016 (9M 2015: CHF -23.5 million). Financial expenses in the reporting period 2016 include interest expenses for the 5% straight bond of CHF 4.8 million and for the 4% convertible bond of CHF 3.0 million, other interest expenses of CHF 3.3 million as well as other financial expenses of CHF 2.1 million. Financial income in the period 2016 includes CHF 0.3 million of interests received and CHF 1.5 million of unrealized positive foreign currency translation effects. The nine months 2015 reporting period had included unrealized negative foreign currency translation effects of CHF -10.1 million mainly due to the strong appreciation of the Swiss Franc in 2015.

Taxes for the first 9 months 2016 amounted to a tax expense of CHF 3.6 million (9M 2015: tax income of CHF 3.8 million). The tax expense in the reporting period 2016 is mainly due to a deferred tax asset adjustment as a result of a reassessment of the usage of the tax loss carry forwards before forfeiture, and losses of the 9 month period 2016 were partially not recognised as a new tax asset.

Net result

Loss at the net result level was reduced considerably and amounted to CHF -40.3 million (9M 2015: CHF -138.8 million). Out of this amount, CHF -40.1 million are attributable to the shareholders of Meyer Burger Technology Ltd (the remaining CHF -0.2 million are attributable to the minority shareholders). The net result per share amounts to CHF -0.44 per registered share (9M 2015: CHF -1.53 per registered share).

Balance sheet

Total assets decreased by about 4% during the first 9 months 2016 and were at CHF 548.0 million as at 30 September 2016 (31 Dec 2015: CHF 572.3 million). Cash and cash equivalents were CHF 88.1 million (31 Dec 2015: CHF 101.5 million) and inventories at CHF 118.9 million. Non-current assets mainly include property, plant and equipment of CHF 110.7 million, intangible assets of CHF 52.5 million and deferred tax assets of CHF 88.8 million.

Total liabilities amounted to CHF 412.5 million, of which trade payables were CHF 43.5 million, customer prepayments CHF 56.0 million, provisions CHF 10.7 million and financial liabilities CHF 252.6 million. Equity amounted to CHF 135.5 million; the equity ratio was 24.7%.

Cash flow

Cash flow from operating activities amounted to CHF -9.1 million for the first 9 months 2016 and has improved considerably compared to the previous year period (9M 2015: CHF -42.7 million). After a positive cash flow from operating activities during the first six months of 2016 (CHF +15.4 million), there were substantial cash-related investments into the net working capital in the amount of CHF 28 million during the third quarter 2016, mainly as a result of an increase in trade receivables due to high net sales in September 2016, and decreases in inventories, customer prepayments and trade payables.

Cash flow from investing activities was CHF -3.8 million (9M 2015: CHF -10.1 million) and included normal conservative investments in non-current assets during the reporting period 2016.

Cash flow from financing activities amounted to CHF -0.5 million (9M 2015: CHF -1.9 million) and included mainly the purchase of further shares in Meyer Burger (Germany) AG.

Comprehensive structural programme to sustainably increase profitability

Meyer Burger announced on 29 September 2016 a company-wide structural programme. The objective of the programme is to extensively strengthen the company’s strategic technology units focused on high-end photovoltaic user markets and to increase its flexibility in the often challenging high-end key markets. In addition, the global service business will be strengthened and individually expanded within local customer and application markets. The comprehensive structural programme is being carried out efficiently and shall reduce, at unchanged level of net sales, the company’s annual operating cost base by about CHF 50 million (therefore the breakeven level at EBITDA will be reduced to a net sales volume of about CHF 300 million as of 2018). A major portion of these cost reductions will become effective at the beginning of 2017, with the remaining part being effective as of the second half of 2017. The extraordinary costs in conjunction with the structural programme will amount to about CHF 3-4 million and be charged as non-recurring expenses to the full-year financial statements 2016 in the fourth quarter of the year.

Consolidated Balance Sheet

in TCHF	30.9.2016		31.12.2015	
Assets				
Current assets				
Cash and cash equivalents	88'106		101'457	
Trade receivables	44'295		27'861	
Other receivables	36'701		17'339	
Inventories	118'857		117'829	
Prepaid expenses and accrued income	6'294		15'009	
Total current assets	**294'253**	**53.7%**	**279'495**	**48.8%**
Non-current assets				
Other long-term receivables	1'814		2'045	
Property, plant and equipment	110'688		120'318	
Intangible assets	52'468		77'888	
Deferred tax assets	88'807		92'558	
Total non-current assets	**253'777**	**46.3%**	**292'809**	**51.2%**
Total assets	**548'030**	**100.0%**	**572'304**	**100.0%**
Liabilities and equity				
Liabilities				
Current liabilities				
Financial liabilities	160'406		702	
Trade payables	43'499		36'138	
Net liabilities from construction contracts	1'248		705	
Customer prepayments	55'968		46'241	
Other liabilities	10'449		7'134	
Provisions	7'791		10'028	
Accrued expenses and prepaid income	33'804		36'431	
Total current liabilities	**313'164**	**57.1%**	**137'380**	**24.1%**
Non-current liabilities				
Financial liabilities	92'190		250'111	
Other liabilities	2'316		2'345	
Provisions	2'949		5'101	
Deferred tax liabilities	1'886		2'364	
Total non-current liabilities	**99'340**	**18.1%**	**259'920**	**45.4%**
Total liabilities	**412'505**	**75.3%**	**397'301**	**69.4%**
Equity				
Share capital	4'569		4'526	
Capital reserves	772'344		768'533	
Treasury shares	-4'634		-4'494	
Reserve for share-based payments	2'502		3'664	
Accumulated losses	-639'742		-598'044	
Total equity excl. minority interests	**135'039**	**24.6%**	**174'185**	**30.4%**
Minority interests	486		819	
Total equity incl. minority interests	**135'525**	**24.7%**	**175'003**	**30.6%**
Total liabilities and equity	**548'030**	**100.0%**	**572'304**	**100.0%**

The Notes starting on page 9 are an integral part of the consolidated financial statements.

Consolidated Income Statement

in TCHF	1.1.-30.09.2016		1.1.-30.09.2015	
Net sales	**336'086**	**100.0%**	**170'257**	**100.0%**
Other income	3'139		3'672	
Income	**339'225**		**173'929**	
Changes in inventories of finished products and work in process	16'035		61'532	
Cost of products and services	-194'506		-152'854	
Capitalised services	3'230		9'011	
Operating income after costs of products and services	**163'983**	**48.8%**	**91'617**	**53.8%**
Personnel expenses	-112'345		-117'990	
Operating expenses	-37'743		-40'828	
Earnings before interests, taxes, depreciation and amortisation (EBITDA)	**13'895**	**4.1%**	**-67'200**	**-39.5%**
Depreciation and impairment property, plant, equipment	-13'045		-17'938	
Amortisation and impairment intangible assets	-26'311		-34'001	
Earnings before interests and taxes (EBIT)	**-25'461**	**-7.6%**	**-119'139**	**-70.0%**
Financial result	-11'237		-23'519	
Operating result	**-36'697**	**-10.9%**	**-142'658**	**-83.8%**
Non-operating result	-		-	
Extraordinary result	-		-	
Earnings before taxes	**-36'697**	**-10.9%**	**-142'658**	**-83.8%**
Income taxes	-3'609		3'836	
Result	**-40'306**	**-12.0%**	**-138'822**	**-81.5%**
Attributable to				
- Shareholders of Meyer Burger Technology Ltd	-40'095		-138'250	
- Minority interests	-211		-572	
Earnings per share in CHF				
- basic earnings per share	-0.44		-1.53	
- diluted earnings per share	-0.44		-1.53	

The Notes starting on page 9 are an integral part of the consolidated financial statements.

Consolidated Statement of Changes in Equity

in TCHF	Attributable to shareholders of Meyer Burger Technology Ltd										
	Share capital	Capital reserves	Treasury shares	Reserve for share-based payments	Currency translation differences	Offset goodwill	Other retained earnings	Accumulated losses	Total equity excl. minority interest	Minority interests	Total equity incl. minority interest
Equity as at 1.1.2015	**4'495**	**760'642**	**-4'517**	**4'127**	**-10'637**	**-244'858**	**-159'934**	**-415'428**	**349'318**	**3'113**	**352'431**
Result							-138'250	**-138'250**	**-138'250**	-572	**-138'822**
Currency translation differences recognised in reporting period					-16'884			**-16'884**	**-16'884**	-339	**-17'223**
Recycling goodwill from sale of companies						7'573		**7'573**	**7'573**		**7'573**
Offset goodwill from purchase of companies						-393		**-393**	**-393**		**-393**
Capital increases	31	2'525						**-**	**2'556**		**2'556**
Purchase of Meyer Burger (Germany) AG shares		3'574					-4'108	**-4'108**	**-534**	-1'352	**-1'886**
Sale of treasury shares			39					**-**	**39**		**39**
Share-based payments				2'479				**-**	**2'479**		**2'479**
Issuance of shares for employees			-2'181					**-**	**-2'181**		**-2'181**
Transfer of shares for employees to the plan participants after vesting period			2'154	-2'154				**-**	**-**		**-**
Reclassification		1'554	-189	-1'364				**-**	**-**		**-**
Equity as at 30.9.2015	**4'526**	**768'294**	**-4'695**	**3'087**	**-27'520**	**-237'677**	**-302'292**	**-567'489**	**203'723**	**850**	**204'572**
Equity as at 1.1.2016	**4'526**	**768'533**	**-4'494**	**3'664**	**-27'606**	**-237'677**	**-332'761**	**-598'045**	**174'185**	**819**	**175'003**
Result							-40'095	**-40'095**	**-40'095**	-211	**-40'306**
Currency translation differences recognised in reporting period					-461			**-461**	**-461**	5	**-455**
Capital increases	43	1'611						**-**	**1'654**		**1'654**
Purchase of Meyer Burger (Germany) AG shares		751					-1'143	**-1'143**	**-392**	-126	**-518**
Sale of treasury shares		-34	176					**-**	**143**		**143**
Share-based payments				1'803				**-**	**1'803**		**1'803**
Issuance of shares for employees			-1'797					**-**	**-1'797**		**-1'797**
Transfer of shares for employees to the plan participants after vesting period			1'489	-1'489				**-**	**-**		**-**
Reclassification		1'483	-7	-1'476				**-**	**-**		**-**
Equity as at 30.09.2016	**4'569**	**772'344**	**-4'634**	**2'502**	**-28'066**	**-237'677**	**-373'999**	**-639'742**	**135'039**	**486**	**135'525**

The Notes starting on page 9 are an integral part of the consolidated financial statements.

Condensed Consolidated Cash Flow Statement

in TCHF	1.1.-30.09.2016	1.1.-30.09.2015
Result	**-40'306**	**-138'822**
Non-cash items	41'418	71'270
Increase (-) / decrease (+) of net working capital	-10'184	24'867
Cash flow from operating activities (operative cash flow)	**-9'072**	**-42'686**
Investments in property, plant and equipment	-3'451	-13'073
Sale of property, plant and equipment	189	944
Investments in intangible assets	-529	-149
Purchase of fully consolidated companies net of cash		-626
Sale of fully consolidated companies net of cash		2'799
Cash flow from investing activities	**-3'791**	**-10'105**
Capital increase	43	31
Purchase of shares of Meyer Burger (Germany) AG	-518	-1'886
Repayment of (non-current) financial liabilities	-54	-51
Cash flow from financing activities	**-529**	**-1'906**
Change in cash and cash equivalents	**-13'392**	**-54'697**
Cash and cash equivalents at beginning of period	**101'457**	**169'768**
Currency translation differences on cash and cash equivalents	42	-2'940
Cash and cash equivalents at end of period	**88'106**	**112'131**

The Notes starting on page 9 are an integral part of the consolidated financial statements.

Condensed Notes to the Consolidated Financial Statements

General information

Meyer Burger Technology Ltd is a public limited company constituted in accordance with Swiss law. The address of the company's registered office is: Schorenstrasse 39, 3645 Gwatt/Thun, Switzerland. Meyer Burger Technology Ltd registered shares (ticker: MBTN) are listed on the SIX Swiss Exchange in Zurich. The fiscal year of Meyer Burger Technology Ltd runs from 1 January to 31 December.

These consolidated 9 months financial statements of Meyer Burger Group were approved for publication by the Board of Directors on 9 November 2016. The auditors have conducted a review of the statements (for a report on the review see page 14).

The Group currency (reporting currency) is the Swiss Franc (CHF). The consolidated statements are shown in thousands of Swiss Francs.

Meyer Burger is a leading global technology company specialising in innovative systems and processes based on semiconductor technologies. The company's focus is on photovoltaics (solar industry) while its competencies and technologies also cover important areas of the semiconductor and the optoelectronic industries as well as other selected high-end markets based on semiconductor materials. Over the past ten years, Meyer Burger has risen to the forefront of the photovoltaic market and established itself as an international premium brand by offering superior precision products and innovative technologies. The company's offering in systems, production equipment and services along the photovoltaic value chain includes the manufacturing processes for wafers, solar cells, solar modules and solar systems. Meyer Burger provides substantial added value to its customers and clearly differentiates itself from its competitors by focusing on the entire value chain. The company's comprehensive product portfolio is complemented by a worldwide service network with spare parts, consumables, process know-how, customer support, after-sales services, training and other services. Meyer Burger is represented in Europe, Asia and North America in the respective key markets and has subsidiaries and own service centers in China, Germany, India, Japan, Korea, Malaysia, the Netherlands, Switzerland, Singapore, Taiwan and the USA. The company is also working intensively to develop new PV markets such as South America, Africa and the Arab region.

Significant Accounting Policies

The significant accounting and valuation policies are described in detail in the Annual Report for the year ended 31 December 2015. The policies described have been applied consistently to the reporting periods presented.

1.1 Basis of accounting

The consolidated 9 months financial statements have been prepared in accordance with the standards of Swiss GAAP FER 31 "Additional recommendations for listed companies", which allows some simplification of the reporting and disclosures compared to the preparation of annual financial statements. These standards give a true and fair view of the net assets, financial position and results of operations.

The new rules on the recognition of sales (amendments to the Swiss GAAP FER framework FER 3 and FER 6) clarify how sales are recognised, measured and presented. Meyer Burger is applying these new rules, which are binding for financial statements from 1 January 2016 onwards. Meyer Burger's accounting policies already complied with the new rules on the recognition of sales in accordance with Swiss GAAP FER. The amendments therefore have no effect on how Meyer Burger recognises sales, which means that the figures for 2015 did not have to be modified.

1.2 Changes in scope of consolidation

The scope of consolidation has changed as follows compared to the Annual Report as at 31 December 2015:

- The participation in Meyer Burger (Germany) AG has increased from 97.73% to 98.23%.

1.3 Foreign currency translation

The following translation rates into Swiss Francs were used:

		Balance Sheet			Income statement		
	Unit	30.09.2016	31.12.2015	30.09.2015	9M/2016	2015	9M/2015
European Euro (EUR)	1	1.0882	1.0829	1.0933	1.0936	1.0685	1.0630
US Dollar (USD)	1	0.9696	0.9911	0.9724	0.9801	0.9624	0.9530
Chinese Yuan Renminbi (CNY)	100	14.5419	15.2740	15.3040	14.8973	15.4535	15.4385
Japanese Yen (JPY)	100	0.9572	0.8224	0.8120	0.9044	0.7950	0.7885
Indian Rupee (INR)	100	1.4561	1.4970	1.4700	1.4604	1.5015	1.5005
Korean Won (KRW)	100	0.0884	0.0845	0.0814	0.0844	0.0850	0.0850
Malayan Ringgit (MYR)	100	23.5563	23.0800	21.8190	24.0089	24.7705	25.3245
Singapore Dollar (SGD)	1	0.7119	0.7010	0.6804	0.7147	0.7002	0.6992
Taiwan Dollar (TWD)	100	3.0915	3.0130	2.9410	3.0240	3.0295	3.0290

Assets and liabilities in balance sheets of foreign Group companies are translated into Swiss Francs at the closing rate, income statements at the average rate. Equity is translated at historical exchange rates. Any resulting foreign currency translation differences are offset against equity.

Notes to the Balance Sheet

Total assets decreased by 4.2% to CHF 548.0 million as at 30 September 2016 compared to CHF 572.3 million as at 31 December 2015.

The bond issued by Meyer Burger Technology Ltd on 24 May 2012, through which it raised CHF 130 million, matures on 24 May 2017. The company also has a loan secured by mortgage certificates of CHF 30 million which is due at the end of April 2017. As the process for the refinancing of these two financial instruments has not been concluded prior to the date of this report, CHF 159.7 million of financial liabilities was reclassified from non-current to current financial liabilities (see also Note 1.7).

Notes to the Income Statement

For details to the income statement please refer to the sections "Net sales", "Operating income after costs of products and services", "Operating expenses" and "Financial result, taxes" in the management report on the report for the 9 months results on pages 3 and 4.

Other Information

1.4 Segment reporting

As a globally active technology company, Meyer Burger puts its main business focus on the product portfolio. During the past years, Meyer Burger has executed extensive restructuring and optimisation measures due to the difficult market environment and is currently still in a transition period. In parallel, the reporting system is continuously adapted and optimised to reflect the changes in the organisation. The activities of Meyer Burger Group are divided into the reportable business segments "Photovoltaics & Alternative Materials" and "Specialised Technologies" as a consequence of the economic similarity and interrelationships between the entities as well as on the basis of the management structure.

Net sales by segments 1.1 – 30.9.2016

in TCHF	Photovoltaics & Alternative Materials	Specialised Technologies	Total	Consolidation	Total after consolidation
Net sales thirds	306'482	29'603	**336'086**	-	**336'086**
Net sales intercompany	231	11'394	**11'625**	-11'625	**-**
Net sales	**306'713**	**40'997**	**347'711**	**-11'625**	**336'086**

Net sales by segments 1.1 – 30.9.2015

in TCHF	Photovoltaics & Alternative Materials	Specialised Technologies	Total	Konsolidierung	Total after consolidation
Net sales thirds	121'435	48'822	**170'257**	-	**170'257**
Net sales intercompany	213	9'181	**9'395**	-9'395	**-**
Net sales	**121'649**	**58'003**	**179'652**	**-9'395**	**170'257**

Photovoltaics & Alternative Materials: The Photovoltaics & Alternative Materials segment largely comprises the core business of photovoltaics and covers the processes of wafering, solar cells, solar modules and solar systems with its portfolio of systems, production equipment and services.

Meyer Burger pursues the strategically long-term technology approach of considering the entire photovoltaic value chain and optimally harmonising the technologies along the different processes (wafers, cells, modules, solar systems). Significant efficiency improvements in wafers, cells and modules can be achieved by using the latest technologies, which will continue to substantially reduce our customers' production costs (Total Cost of Ownership). The technologies developed for this purpose will also continue to be used for slicing crystalline and other hard and brittle materials for applications outside the solar industry.

Specialised Technologies: With Specialised Technologies, Meyer Burger uses technologies that are successfully deployed in photovoltaics, particularly in the field of applying or removing layers on different substrates and materials, in a wide range of other high-tech markets. Muegge's microwave and plasma technologies are used in biotechnology and environmental technology. PiXDRO inkjet print technology is used in the semiconductor industry as a cutting-edge technology. MicroSystems offers excellent solutions for surface treatment and sensor production with innovative plasma and ion-beam technologies. Roth & Rau Ortner (a Group company until August 2015) supplied award-winning service and handling systems in clean room environments in the semiconductor industry. As a software development specialist, AIS manufactures control systems for factory automation, the automotive industry and other complex industrial processes. With this extensive portfolio, Meyer Burger is perfectly positioned and can efficiently and actively address new trends in other industries on the basis of its existing core technologies.

As mentioned above, Meyer Burger currently manages its operations in different operating business units, which are grouped into the reportable business segments "Photovoltaics & Alternative Materials" and "Specialised Technologies". Disclosure of the segment results would lead to much higher transparency in terms of our cost and margin structure compared to relevant competitors, and Meyer Burger would be the only company to present detailed information on segment profitability. Most of our relevant competitors are companies without publicly available financial information or are large companies with large reporting segments in which comparable information is diluted accordingly. The disclosure of segment results would therefore lead to a considerable competitive disadvantage for Meyer Burger compared to its competitors. In addition, such information could also have negative impacts on the company's negotiating position with customers and suppliers. For this reason, Meyer Burger does not disclose segment results.

1.5 Related party transactions

The related parties consist primarily of shareholders, members of the Board of Directors and of the Executive Board, and non-consolidated subsidiaries.

The company procures consultancy services from Meyerlustenberger Lachenal Attorneys at Law. Dr Alexander Vogel, a member of the Board of Directors, is a partner in this law firm. The scope of the services procured amounted to TCHF 310 in the period from 1 January to 30 September 2016, in the same period of the prior year the services procured amounted to TCHF 216.

Of the compensation to related parties as described above, TCHF 131 had not yet been paid as at 30 September 2016 (30 September 2015: TCHF 0) and were recognised as a liability in the balance sheet.

All business relations with related parties are conducted at arm's length. No unusual transactions were effected with either the main shareholders or other related parties.

1.6 Contingent liabilities

No contingent liabilities existed as at 30 September 2016.

1.7 Going concern

Meyer Burger Technology Ltd raised long-term capital on 24 May 2012 with the Issue of a CHF 130 million bond denominated in Swiss francs. The bond bears interest at 5% per annum and runs for five years with a maturity date on 24. May 2017.

The loan facility with several Swiss financial institutions in order to fund acquisitions and working capital matures in April 2017. In addition to this loan facility providing a guarantee limit of CHF 90 million, Meyer Burger (Switzerland) AG successfully extended the agreement on a loan secured by mortgage certificates of CHF 30 million with the same banking consortium until the end of April 2017.

To refinance these short-term financial instruments, Meyer Burger prepared a comprehensive recapitalization programme. This comprehensive plan also includes an amendment of the terms of the Convertible Bond. In September 2014, Meyer Burger issued this unsecured Convertible Bond in the amount of CHF 100 million, maturing in 2020 and with an investor put option in 2018.

The planned financial recapitalization programme essentially consists of three elements:

- an increase in the share capital of the Company aimed at generating gross cash proceeds of approx. CHF 160 million
- an extension of the term of the bank facilities of the Company of CHF 60 million (guarantee line) and CHF 30 million (loan secured by mortgage certificates) each by three years.
- an amendment of the terms of the Convertible Bond (Bond Terms) by means of a resolution of the meeting of the bondholders (Bondholders' Meeting)

Based on the facts set out above, the Company's board of directors decided to convene a Bondholders' Meeting. Currently, the bondholders have the right, subject to certain conditions, to demand early repayment of the Bonds they hold at their nominal value (plus interest accrued) in September 2018 (**Investor Put**). In order to ensure the long-term financing of the group, the Company proposes to the Bondholders' Meeting that the Investor Put shall be deleted in the Bond Terms. In return, the coupon of the Bonds shall increase from 4% to 5.5% p.a. (retroactively as of 24 September 2016). The strike price shall also be adjusted so that it is 25% above the average of the daily volume-weighted share price of the Meyer-Burger shares in a 20-days period (starting on 3 January 2017), but at least 25% above the subscription price of the new shares to be issued as determined by the board of directors of the Company in the course of the ordinary capital increase and not more than 25% above a maximum price which is determined depending on a theoretical value of the Meyer-Burger share after disposal of the pre-emptive right and on the subscription price. Thus, the implicit option value of the Bonds and the conversion probability shall be increased.

With regards to the aforementioned capital increase, the Company cooperates with a bank syndicate consisting of Credit Suisse AG and UBS AG. The existing shareholders will be granted pre-emptive rights in accordance with their existing shareholding. The extension of the term of the bank facilities is, inter alia, conditional upon the successful completion of the capital increase.

The structure of the comprehensive recapitalisation programme with its elements capital increase, amendment of the convertible bond terms and the extension of the existing loan facilities are designed in mutual dependency. The board of directors assumes a successful extension and/or a recapitalization of the financial instruments and for this reason, the interim report as of 30 September 2016 was prepared under the assumption of the going concern capability of the company. A material uncertainty that may cast significant doubt regarding the going concern capability of the company exists, if the envisaged recapitalization programme fails and if the company with regard to this case won't be able to generate additional funds.

1.8 Events after the reporting date

Meyer Burger announced on 29 September 2016 a company-wide structural programme. The execution of the programme started in October and is in continuous execution. The extraordinary costs in conjunction with the structural programme are expected to be about CHF 3-4 million and will be charged as non-recurring expenses to the full-year financial statements 2016 in the fourth quarter of the year.

If the planned amendment of the terms of the convertible bond will be agreed, annual additional financial expenses of TCHF 2'200 - 2'500 are to be expected.

Beyond the above mentioned events there were no significant events in between the balance sheet date and 9 November 2016, the date when the Board of Directors of Meyer Burger Technology Ltd approved these financial statements.

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Report on the Review

of the interim consolidated financial statements to the Board of Directors of Meyer Burger Technology AG

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According to your request, we have reviewed the interim consolidated financial statements (balance sheet, income statement, cash flow statement, statement of changes in equity and notes / pages 5 to 13) of Meyer Burger Technology AG ("the Group") for the period from 1 January 2016 to 30 September 2016.

These interim consolidated financial statements are the responsibility of the Board of Directors. Our responsibility is to issue a report on these interim consolidated financial statements based on our review.

Our review was conducted in accordance with the Swiss Auditing Standard 910, which requires that a review be planned and performed to obtain limited assurance about whether the interim consolidated financial statements are free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements have not been prepared, in all material respects, in accordance with the requirements of Swiss GAAP FER 31 relating to interim reporting.

We draw your attention to note 1.7 of the interim consolidated financial statements in which the Board of Directors discloses the actions to ensure the successful refinancing of the bond repayable in May 2017. The successful refinancing of the bond depends primarily on the approval of the shareholders regarding the requested capital increase or on the ability of the Group to generate sufficient additional funds.

As long as the planned refinancing has not taken place successfully, a material uncertainty exists, which may cast significant doubt about the Group's ability to continue as a going concern. Our conclusion is not qualified in respect of this matter.

PricewaterhouseCoopers AG

Rolf Johner | René Jenni

Bern, 10 November 2016

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