# High-end solutions for high-tech industries

# Corporate Profile



# Meyer Burger Group an overview

## Technology Leadership in the PV industry

Meyer Burger is a leading global technology company specialising in innovative systems and production equipment for the photovoltaic (solar), semiconductor and optoelectronics industries. As an international premium brand, we offer our customers in the PV industry superior precision products and innovative solutions for the manufacturing processes of wafers, solar cells and solar modules.

 $\rightarrow$  See more about our technologies on pages 6 to 13.





17 Locations in 10 countries

**561** +23% in incoming orders to CHF 560.7 million in 2017

**4773** +4% in net sales to CHF 473.3 million in 2017

**12.4** EBITDA of CHF 12.4 million in 2017

335w

334.9 Watt champion module presented in November 2017

9%

Continued investments into the future, 9.2% of net sales 2017 invested in Research & Development **2018** Focus remains on

increasing our profitability

24%

Heterojunction technology (HJT) combined with SmartWire Connection Technology (SWCT) achieves efficiencies of over 24%

**320** Over 320 registered patents and more than 240 patents

pending

# Return to profitability remains key for us

### **Dear Shareholders**

2017 was a year marked by reshaping Meyer Burger to become a profitable company again. Customer projects and the underlying markets for photovoltaic technologies developed very positively and our technology leadership in PV applications was confirmed by a strong set of large customer orders from leading PV manufacturers. Compared to the previous year, incoming orders rose by a substantial CHF 105.1 million to CHF 560.7 million.

### "Leading edge products and good momentum especially for cell technologies have led to high incoming orders in a total of CHF 561 million."

Hans Brändle, Chief Executive Officer

The financial results 2017 were still burdened by one-off extraordinary expenses, mainly in conjunction with the discontinuation of operations in Colorado Springs and Thun. Based on an adjusted basis without these adverse effects, EBITDA amounted to CHF 46.5 million and the net result to CHF –3.1 million in 2017.

### Meyer Burger continues to drive the technology roadmap in the PV industry

The growth trend in newly installed photovoltaic (PV) capacity at private and commercial end users continued unabated in 2017. About 100 GW of new PV installed capacity was added in 2017, taking the total installed capacity to between 400 to 410 GW by the end of 2017. This reflects another year of strong growth at a rate of about 33% in 2017. Solar investment globally amounted to about USD 160 billion in 2017, up 18% on the previous year, representing almost half of the total global investment in renewable energy and energy-smart technologies (source: BNEF, Bloomberg New Energy Finance).

The bulk of new installations occurred in China which represented about 53 GW or 50% of the total installed capacity in 2017, followed by India and the US with around 10 GW each. With this, China has increased its strong dominance, not only in the manufacture of PV wafers, cells and modules, but also in terms of the cumulative end-installed PV capacity. With an expected 130 GW and about one third of the market, China leads the major PV markets by far.

The importance of photovoltaic technology as a renewable energy source is expected to rise further. SolarPower Europe and other independent industry experts forecast that annual additions of end-installed PV capacity of more than 100 GW per year will occur in the next 5 years leading to nearly 1 TW (1,000 GW) of total installed solar power by 2021. In the past years, the real end-installed capacities have always been at the high end of the forecasts or even exceeding them.

A large part of that estimated growth comes from government plans and projects to expand solar-driven power in countries such as China, India, Turkey, Japan or Germany, and from technology shifts to increase solar module efficiencies. In addition, there are more and more countries worldwide now joining the "1 GWclub", i.e. installing over 1 GW in PV capacity per annum.



Solar installation programmes like the Chinese Top Runner and Super Top Runner Programmes that require PV suppliers to meet high performance standards (requiring specific module and cell efficiencies/power) are stimulating high-efficiency technologies such as PERC (Passivated Emitter Rear Cell), bifacial n-type cell technologies (like HJT Heterojunction Technology) and lead to the fact that many suppliers already offer 60-cell modules with efficiencies of around 300 W.

Meyer Burger has been a leader in the development of PV manufacturing equipment that optimises production costs and increases cell/module output and will continue to drive the technology roadmap in this industry also in the future.

 $\rightarrow$  For examples of our technologies see pages 6 – 13.

### "Strategically, Meyer Burger remains focussed on industrialising leading edge technology for PV and other industries."

Alexander Vogel, Chairman of the Board of Directors

### **Results for fiscal year 2017**

Meyer Burger achieved incoming orders of CHF 560.7 million in 2017, representing by far the highest level of incoming orders for the past six years and an increase of 23% compared to the previous year (2016: CHF 455.6 million). This order momentum has, among other reasons, been fueled by the expansion of production capacities and upgrades of PV manufacturing technologies by Tier-1 cell and module producers, mainly located in Asia. However, one of the highlights in 2017 was also an order of CHF 44.9 million for two heterojunction (HJT) solar cell lines from an Italian customer, enabling a future production capacity of up to 200 MW. The total order backlog as per 31 December 2017 was CHF 343.8 million which is an increase of 40% compared to the previous year (31.12.2016: CHF 244.5 million) and provides a solid starting position for the year 2018.

Net sales increased by 4% to CHF 473.3 million (2016: CHF 453.1 million). EBITDA amounted to CHF 12.4 million (2016: CHF 10.5 million). The net result came to a loss of CHF –79.3 million (2016: CHF –97.1 million). The income statement for 2017 includes several adverse effects and one-off extraordinary expenses in a total

amount of about CHF 76 million which are mainly in conjunction with the discontinuation of diamond wire production at Diamond Materials Tech in Colorado Springs, inventory provisions, currency translation losses on trade receivables and customer prepayments and the discontinuation of manufacturing activities in Thun which will take place during the course of 2018. On an adjusted basis, without these adverse effects mentioned, EBITDA would have amounted to CHF 46.5 million and the net result to CHF –3.1 million in 2017.

→ For further detailed information on the results 2017 please refer to the Management Report 2017 on page 2 of the "Report to Fiscal Year 2017" section of this Annual Report.

### "Reshaping Meyer Burger has been necessary on our path of returning to profitability."

Hans Brändle, Chief Executive Officer

### Reshaping the company to secure future profitability

Meyer Burger had to take a number of tough decisions in 2017 to further optimise its cost base and concentrate its product portfolio. A detailed analysis of market opportunities led to decisions to close the site in Minhang, China and to discontinue diamond wire production for PV applications at Diamond Materials Tech (DMT) in Colorado Springs, USA in the first half of 2017. In November, the company announced a reorganisation of its production site in Thun. Manufacturing of diamond wire saws will be moved from Thun to China during the course of 2018 in order to achieve more flexible cost structures, reduce delivery time and costs and further increase customer proximity. We are also evaluating strategic alternatives for the company's solar systems business, which mainly addresses the Swiss market with its MegaSlate® products for building integrated solar panels. By mid-November, Meyer Burger further announced that it divested the non-PV related diamond wire production business of DMT to Thermocompact Group for about USD 6 million.

Many of these steps have been difficult to take, as the reshaping affected over 240 employees in all the different locations. But streamlining Meyer Burger's product offering and focusing our resources on products with strong USPs has become an important task on the company's return to profitability.

### 335 Watt Heterojunction/SmartWire Connection module presented at Meyer Burger's first Technology Day

Meyer Burger held its first Technology Day for investors at the technology and production site in Hohenstein-Ernstthal, Germany, on 30 November 2017. The event focused on major product innovations and the leading role that our technologies have played in shaping the PV industry. As one of the highlights, management unveiled a champion 335 Watt module based on Heterojunction (HJT) cell technology and SmartWire Connection Technology (SWCT<sup>™</sup>). The 334.9 W module output was measured and confirmed by TÜV Rheinland – Solar Energy Assessment Center Cologne (SEACC).

Processing of the HJT solar cells in the 60-cell glass/ white backsheet module was done on an industrial manufacturing line at Meyer Burger (Germany) GmbH in Hohenstein-Ernstthal, which continuously achieves an average of 320 Watt with best modules above 330 Watt. The HJT cells used for the 335 Watt record module had an average busbar-less efficiency of 23.5% using commercially available 6-inch n-type wafers. The best cell achieved a busbar-less efficiency of 24.02%.

"The 335 W module produced on our industrial manufacturing line is an important step in our ambitious HJT/SWCT industrialisation roadmap."

Hans Brändle, Chief Executive Officer

### Strong share price performance allowed early conversion of CHF 71.3 million of outstanding convertible bonds – de-risking of balance sheet

The strong share price performance in 2017 (for the entire year 2017: +146%) allowed Meyer Burger to launch a voluntary incentive offer to holders of the CHF 100 million 5.5% convertible bonds due 2020. The company offered to pay a cash incentive of CHF 250 per CHF 5,000 principal amount of the bonds to bondholders who elected to exercise their right to convert their bonds into Meyer Burger registered shares during a 9-day period at the end of November, early December 2017.

### "71.3% of the outstanding principle amount of the convertible bond was converted into equity."

Alexander Vogel, Chairman of the Board of Directors

At the end of the incentive offer period, bondholders representing CHF 71.215 million of the outstanding principal amount of the convertible bond accepted the offer and converted their bonds into shares. An additional CHF 0.080 million of convertible bonds was converted later during December 2017. Through these conversions, liabilities in the company's balance sheet were reduced and equity was strengthened, leading to a further derisking of the balance sheet.

### Changes in the Executive Board and in the Board of Directors

During 2017, we also made some organisational alignments within the Executive Board: Dr Gunter Erfurt, previously Chief Operating Officer was appointed new Chief Technology Officer (CTO). Daniel Lippuner joined the Executive Board and took over the role as Chief Operating Officer (COO). Those changes were effective as of 1 September 2017. As of that date, the Executive Board consists of Dr Hans Brändle (CEO), Michel Hirschi (CFO), Michael Escher (CCO), Dr Gunter Erfurt (CTO) and Daniel Lippuner (COO). The Annual General Meeting 2017 elected Michael R. Splinter and Hans-Michael Hauser as new members of the Board of Directors.

→ Information on the CVs of the Board of Directors and the Executive Board members can be found in the section "Report to Fiscal Year 2017" – Corporate Governance.

### Outlook

We remain convinced that the long-term positive trend for more efficient solar energy systems will continue and that there are major opportunities ahead in the coming years for innovative companies such as Meyer Burger. For 2018, we are targeting net sales of between CHF 450 and 500 million and an EBITDA margin of about 10%.

→ Detailed information on the 2017 annual results can be found in the section "Report to Fiscal Year 2017" – Management Report.

### Thank you

Being fully aware that 2017 was another very challenging year for our employees, the Board of Directors and the Executive Board would like to thank all employees for their work and dedication to Meyer Burger. We also thank our customers, suppliers and business partners for their continuous support. Finally, we extend our thanks to you, our shareholders, for your loyalty to Meyer Burger.

Dr Alexander Vogel Chairman of the Board

Ha. Frandl

Dr Hans Brändle Chief Executive Officer

# Photovoltaics Diamond Wire Cutting Technology



The cutting of ultra-thin, high-quality mono- and multicrystalline n-type and p-type silicon wafers for the manufacture of high-efficiency solar cells requires exacting precision and refinement. Meyer Burger's water-based environmentally friendly diamond wire cutting process sets the technology standard in the solar industry using ultrathin wires to reduce silicon usage to under 2 g/W<sub>p</sub> to significantly increase the manufacturing volume of wafers.

Diamond wire is the biggest cost driver in manufacturing silicon solar wafers. Meyer Burger's vanguard diamond wire cutting equipment offers versatile solutions and processes to lower overall cost of ownership for wafer manufacturers.

### Longer wire web

Throughput significantly increased, equipment productivity maximised

By significantly increasing the length of the wire cutting web within its next-generation diamond wire saws, Meyer Burger offers manufacturers the flexibility to cut longer silicon bricks which significantly increases machine throughput and maximises the capacity utilisation of the cutting platform.

### **Faster cutting speed**

By increasing the wire speed and acceleration, Meyer Burger's DW platform achieves superior cutting times which, combined with longer web lengths, enables a leading industry manufacturing capacity of 50 MW per tool. Impressive cutting speed and increased wafer production capacity with less production equipment translates directly into lower cost of ownership.

### Setting new industry standards for fastest wafer cutting times



Industry Standard



Meyer Burger is driving the development of diamond wire wafer cutting technology with ultra-thin wires equal to or smaller than 60  $\mu$ m in diameter. As thin as a human hair, they are capable of delivering more yield per kilo of silicon and reducing kerf loss by 5% to 10% compared to today's industry standard.

Best-in-class wire tension control ensures exacting wafer quality perfectly suited for application in high-efficiency PERx and HJT cell processes. A patented thin wire management system ensures lowest wire breakage rates and extends the lifetime of the diamond wire.

### **Ergonomically designed**

Focusing on cost efficiency, Meyer Burger's DW cutting platform is ergonomically designed to improve operator efficiency and reduce the potential for user error. Combined with increased process automation, overall manufacturing productivity is significantly increased.

### Wafer inspection system

Kerf loss

Fully automated wafer inspection and sorting provide empirical data about wafer geometry, potential material or surface defect, conductivity and offer a wafer lifetime forecast. As global leader in wafer inspection systems, Meyer Burger is the first company in the world to succeed in measuring not only mono- but also multicrystalline wafers cut using diamond wire on an industrial scale with its WIS wafer inspection system. The throughput rate of the WIS platform is up to 7,000 wafers per hour.

# High-efficiency Solar Cell Technologies



Transparent conductive oxide Doped amorphous silicon Intrinsic amorphous silicon

N-type silicon wafer

Intrinsic amorphous silicon Doped amorphous silicon Transparent conductive oxide

### Solar cell efficiency

Today's solar cell efficiencies are between 21 and 22% for standard mono-crystalline solar cells. The efficiency of a solar cell is physically limited by different loss mechanisms which are called optical losses, ohmic losses and recombination losses. Efficiency loss through recombination describes the process where electrical current in a solar cell cannot be used because the material properties of the solar cell limit it from being transported to the poles of a solar cell. The charge carriers which are generated by sunlight are trapped by non-uniformities especially in the wafer material, on the wafer surfaces or at the metal contacts.

Minimising efficiency losses through recombination is a core competence of Meyer Burger and key for the success of the company's solar cell production solutions, both for mainstream cell technologies such as PERC (Passivated Emitter and Rear Cell) and especially for advanced cell technologies such as heterojunction (HJT).

### **Solar cell passivation**

Superior passivation of solar cells will be the key criteria in the future to unfolding the full potential of solar cell efficiencies. Meyer Burger is working on both, providing evolutionarily applicable solutions for the existing capacities as well as providing best-in-class manufacturing solutions for greenfield projects with heterojunction (HJT) high-efficiency technology.

> Profitably processing a silicon wafer into a flawless solar cell is a key step in photovoltaic manufacturing

### Advanced PERx solar cell



### Heterojunction (HJT) technology

Heterojunction cell technology combines the advantages of n-type mono-crystalline silicon (c-Si) solar cells with the superior passivation characteristics of amorphous silicon (a-Si) enabling solar cells to reach significantly higher degrees of efficiency.

The manufacture of HJT solar cells requires six production steps translating directly into a smaller manufacturing footprint and a lower cost of production.

### **PV** manufacturing leadership

Solar cell efficiencies increase at an annual rate of ca 0.5% absolute. A major boost to that evolutionary increase happened when the PV industry introduced PERC solar cell technology by adding an enhanced backside passivation. Today, the manufacturing solution of choice for the cell manufacturers globally is Meyer Burger's modular platform for the manufacture of PERC cells. By the end of 2017, Meyer Burger had received cumulative orders (since 2013) for about 30 GW of PERC upgrade/greenfield capacity making Meyer Burger the market leader in this technology.

### PERC solar cell technology

As market leader for PERC mass production equipment, Meyer Burger has led the technology innovation premiering a pioneering solution for the integration of both front-side anti-reflection coating and rear-side passivation coating into a single manufacturing system. Not only the complexity of solar cell production but also operating costs and the overall manufacturing footprint are significantly reduced, resulting in a further sustainable decrease in PV manufacturing costs.

> Highest HJT cell efficiency of > 24% delivering lowest levelised cost of electricity (LCOE)

# SmartWire Connection Technology (SWCT™)

### The natural evolution in cell connection technology

Meyer Burger's ground-breaking SmartWire Connection Technology (SWCT<sup>™</sup>) drives the energy output of solar modules to the next level beyond the limitations of standard busbar and multi-wire technologies.

### Larger active surface on solar cell

The round geometrical shape of the thin round wire used in SWCT<sup>™</sup> dramatically reduces the effective shading on the active surface of the solar cell by up to 25% compared to standard busbar technologies. Diffuse sunlight is reflected on the round wire surfaces and trapped in the module thus significantly increasing energy performance by the solar module.

### Innovative patented cell connection concept

Silver paste consumption is the second highest material cost factor in solar module manufacturing. SWCT<sup>™</sup> employs an innovative patented foil-wire electrode with up to 24 perfectly aligned wires to connect solar cells. This reduces silver consumption per heterojunction solar module by up to 75% and per PERx solar module by up to 65% which leads to a direct reduction in production costs for solar modules. SWCT<sup>™</sup> is compatible with bifacial heterojunction and PERx solar cells.

Maximum energy output per module when combined with high-efficiency solar cells





Solar cell



### **Higher production yield**

The industrialised low temperature process for encapsulating solar cells in the SWCT<sup>™</sup> foil-wire electrode is extremely precise in comparison to multi-wire technologies. The result is a significantly lower volume of material loss during the cell connection process and a much higher production yield compared to multi-wire processes.

The low temperature approach for SWCT<sup>™</sup> encapsulation also prevents the thermal stress which impacts soldered multi-wire solar cell strings. The resulting structure of the SWCT<sup>™</sup> module strengthens its stability and enhances its lifetime.

> SWCT<sup>™</sup> delivers a powerful combination of higher energy yield, longer module lifetime and lower manufacturing costs

### **Maximum energy extraction**

Meyer Burger's SmartWire Connection Technology boosts the power output of solar modules. The dense wire contact matrix, which results from encapsulating the solar cells in the foil-wire electrode, enables SWCT<sup>™</sup> modules to easily cope with the increased power extraction necessary for today's high-efficiency solar cells thereby delivering an increased performance yield in SWCT<sup>™</sup> solar modules.

### Industry standard in PV measurement technology

Solar modules are sold based on performance categories making the precise performance measurement of modules critically important. Meyer Burger sets the standard for industrial measurement technology with its innovative solutions for accurate power rating of highefficiency modules.

# **Specialised Technologies**

### **Specialised cutting technologies**

Meyer Burger's high-precision diamond wire cutting platform, in combination with its long-term extensive know-how in the cutting of hard and brittle materials, is also applied to cut sapphire crystals into bricks and wafers and to slice ceramics, galls, quartz and a variety of other hard and brittle materials. Sapphire wafers used in light-emitting diodes (LED) as well as in watch glass are now also being applied in the touchscreen industry. The capability to handle ultra-thin wire optimised for thin wafers maximises material and cost savings during wafer production while increasing production output and maximising machine capacity.

# 

### **Functional inkjet printing**

PiXDRO inkjet printing technology is a future-oriented technology in the semiconductor and printed electronics industries. Meyer Burger offers excellent plasma and ion beam technology solutions for thin-film coating, surface treatment and sensor production.

Meyer Burger is a leading global supplier of innovative inkjet printing equipment solutions for high-tech industrial applications. An innovative range of systems has been developed which enable the scaling of inkjet printing from laboratory applications to the point of mass production. PiXDRO platforms are especially suitable for the manufacture of semiconductor packaging, devices, for OLED products (illumination, display, 3D), as well as for printed electronics (PCB).

### Thin-film coating

The application of inorganic thin film to protect sensitive electronics from moisture and oxygen is increasingly surpassing classic cover materials such as glass. The excellent protective characteristics enable the manufacture of lightweight, thin and flexible OLED products, OPV modules and batteries. With its FLEx and CONx platforms, Meyer Burger offers thin-film coating systems based on PECVD and spatial ALD technologies.

### **Future-oriented automation solutions**

The growing digitalisation of today's industrial production processes is posing new challenges for employees and companies. The increased level of automation requires the interconnection of infrastructure and IT systems as well as the end-to-end monitoring and optimisation of production processes. With its long-term extensive know-how in automation technology, Meyer Burger transforms the concept of Industry 4.0 and the Internet of Things into reality with smart software solutions for customer's industrial processes.

> Transforming the concept of Industry 4.0 and the Internet of Things into reality





### Industrialised microwave and plasma systems

Building on its in-depth experience in industrial microwave and plasma systems, Meyer Burger is now setting new standards in the food industry. Its patented coaxial microwave process is a new technology which can transform the way food is processed and revolutionise the quality and safety of packed goods. Compared to all other microwave technologies on the market today, Meyer Burger's coaxial microwave process reduces energy usage, increases efficiency, and escalates the capacity for higher volume food preparation.

Meyer Burger's patented coaxial microwave process is a new technology which can transform the way food is processed





Martin Küenzi, 37, Application Engineer,



Niels Holm, 40, Research & Development Specialist, Neuchâtel (Switzerland)



Tongyuan Zha, 30, Repair & Overhaul Technician,

# Employee structure by region as of 31.12.2017 in %



# Employee structure by sector as of 31.12.2017 in %



### Type of employment as of 31.12.2017 in %



### Working in an exciting technological environment

Over the past decade, Meyer Burger has become a leading global technology company specialising in innovative systems and processes based on semiconductor technologies. The company has secured a superior market position in the photovoltaic industry with a pioneering spirit, outstanding precision products and innovative technologies. In addition to photovoltaics, our competences and technologies are also used in other important areas of the semiconductor and the optoelectronic industries.

The highly qualified, motivated and talented teams that work for Meyer Burger are a strong pillar of our success. Our employees are the driving force behind our innovations, tailor-made solutions and superior customer services that we offer our customers every day.

Meyer Burger employed 1,276 employees (FTE) in ten countries as of 31 December 2017. With 30 nationalities represented across all functions and countries, this creates a broad cultural diversity and an interesting international working environment for our employees.

We take pride in fostering a culture of equal opportunity. Meyer Burger provides career opportunities without discrimination to all employees. We offer full-time as well as part-time employment and promote equal treatment, regardless of gender, ethnic or national origins, age, marital status or religion. Targeted employee development is also important to us. We support and broaden the professional skills and know-how of our employees through targeted expert trainings and individual basic and advanced training programmes.

For management positions, we ensure that our future and long-term management needs are addressed by balancing the promotion of internal highly-qualified personnel and the hiring of external candidates. In 2017, about 70% of vacant senior management positions were staffed with internal candidates.

→ Further information on Human Resources is available in the "Report to Fiscal Year 2017" – sections Management Report and Sustainability – of the Annual Report 2017.

# **Five-Year** Summary

### **Meyer Burger Group**

in TCHF	2017	2016	2015	2014	2013
Consolidated income statement					
Incoming orders	560728	455 598	418853	326017	287678
Net sales	473256	453 105	323 567	315846	202655
Operating income after costs of products and services	194818	211260	154224	133490	102544
in % of net sales	41.2%	46.6%	47.7%	42.3%	50.6%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	12364	10530	-55 949	-95 588	-117294
in % of net sales	2.6%	2.3%	-17.3%	-30.3%	-57.9%
Earnings before interest and taxes (EBIT)	-19308	-44355	-128650	-161796	-196848
in % of net sales	-4.1%	-9.8%	-39.8%	-51.2%	-97.1%
Earnings before taxes (EBT)	-78 488	-76504	-156809	-156638	-211310
Group earnings	-79339	-97 144	-168961	-134708	-162817
Consolidated balance sheet (as of 31 December)					
Total assets	469 983	629889	572304	755899	784017
Current assets	275930	412159	279 495	370548	377719
Long-term assets	194 052	217729	292 809	385351	406298
Current liabilities	163 938	271141	137 380	144693	200894
Non-current liabilities	63 088	124323	259920	258775	174502
Equity	242 957	234 424	175003	352 431	408621
Equity ratio	51.7%	37.2%	30.6%	46.6%	52.1%
Cash Flow Statement					
Cash flow from operating activities	12761	2584	-51 860	-152810	-130419
Cash flow from investing activities	2464	-9015	-11701	-18867	-7 467
Investments in property, plant and equipment	-7 053	-7 133	-14288	-20251	-11896
Cash flow from financing activities	-139026	151507	-2045	167886	176050
Employees <sup>1</sup>					
No. of employees (as of 31 December)	1 276	1 435	1 525	1752	1781
Net sales by employee in CHF <sup>2</sup>	353	294	195	170	107
Operating income after costs of products/services by employee in CHF <sup>2</sup>	145	137	93	72	54

<sup>1</sup> Employees refers to fulltime equivalent basis (FTE) <sup>2</sup> Based on average number of employees

### **Annual Report 2017**

The Annual Report 2017 consists of two parts: Company Profile and Report to Fiscal Year 2017. Both documents are available on the company website: https://www.meyerburger.com/ch/en/ meyer-burger/investor-relations/financial-reports-publications/



### **Declaration on forward-looking statements**

This Company Profile and the Report to Fiscal Year 2017 are integral parts of the Meyer Burger Technology Ltd Annual Report 2017. Both documents contain statements that constitute "forwardlooking statements", relating to Meyer Burger. Because these forward-looking statements are subject to risks and uncertainties, the reader is cautioned that actual future results may differ from those expressed in or implied by the statements, which constitute projections of possible developments. All forward-looking statements are based only on data available to Meyer Burger at the time of preparing the Annual Report 2017. Meyer Burger does not undertake any obligation to update any forward-looking statements contained in these documents as a result of new information, future events or otherwise.

The Company Profile and Report to Fiscal Year 2017 are also both available in electronic form and in German. The original German language version is binding.

The Company Profile and Report to Fiscal Year 2017 are available on the internet: www.meyerburger.com

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