

**Ad hoc announcement pursuant to Art. 53 LR
Thun, Switzerland – October 4, 2022**

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Meyer Burger seizes opportunity for accelerated growth and plans ordinary capital increase targeting gross proceeds of up to CHF 250 million

- **Board of Directors invites to Extraordinary Shareholders' Meeting on October 28, 2022**
- **The recent supply agreement with DESRI reflects opportunity for accelerated growth of Meyer Burger**
- **The Board of Directors is seeking to generate gross proceeds of up to CHF 250 million. The funds from the planned capital increase are expected to enable Meyer Burger to expand annual manufacturing capacity for solar cells and solar modules to approximately 3 GW**
- **Meyer Burger is planning to launch an offering of subscription rights and newly issued shares of the company. The Offering is expected to comprise a rights offering pursuant to which holders of existing shares in Meyer Burger will receive rights to subscribe for the new shares**

Meyer Burger Technology AG is planning an ordinary capital increase through a rights offering, targeting gross proceeds of up to CHF 250 million. Solar markets globally and in particular in Europe and the USA are showing continued strong growth, being additionally fueled by the recent energy crisis. Meyer Burger has successfully ramped its first solar cell and module production capacities, has successfully positioned its high-performance products in the European and U.S. markets and has recently signed a long-term supply agreement with the U.S. renewable-energy developer D. E. Shaw Renewable Investments (DESRI). Under the agreement, Meyer Burger expects to deliver between 3.75 and 5 gigawatts (GW) of solar modules into utility-scale solar projects over an approximately five-year time span, which starts in 2024. Against this background, Meyer Burger now intends to seize the opportunity for an accelerated expansion with the goal to expand its production capacity to approximately 3 GW per year.

The Board of Directors therefore proposes an ordinary capital increase to its shareholders to be resolved upon on an Extraordinary Shareholders' Meeting convened for October 28, 2022, in Thun, Switzerland.

The imperative to decarbonize the global energy supply has recently been augmented by a global energy crisis, most acutely in Europe. Solar and wind energy are expected to form the backbone of the global transformation toward renewable energy sources, providing electrical power generated at the lowest levelized cost of electricity (LCOE) compared to fossil fuels and nuclear energy. In the context of the rapidly growing global demand for solar energy, there is also an increasing focus from customers and policy makers to diversify the production of solar cells and modules. European and U.S. policies including the European "Fit for 55" strategy and the REPowerEU program as well as the U.S. Inflation Reduction Act further support both solar deployment as well as industrial activities. Meyer Burger sees itself well positioned to benefit from these trends as one of the few currently established photovoltaic (PV) cell and module manufacturers outside of Asia. The company expects to capitalize on its proprietary technology and its roadmap of innovative products.

With the proceeds from the capital increase, after deduction of financing costs, the Board of Directors primarily plans to finance the planned expansion of production capacity for the PV cell and module production and the related production and distribution structures, and to use any residual amount for incremental growth and expansion investments of the Meyer Burger Group, in the implementation of strategic projects and for other general corporate purposes. The expansion of solar cell production is planned to take place at the Thalheim, Germany site and with respect to solar module production at Goodyear, Arizona, a site in the U.S., for which Meyer Burger has already entered into a lease agreement. For the required new cell production capacity, the company has also entered into another long-term lease agreement for an additional building with more than 40,000 square meters of space adjacent to the current cell factory in Thalheim (the former Solibro plant). With this building, further synergies shall be generated and space has been secured for the realization of future expansion plans. First product deliveries from the Goodyear facility are expected around mid-year 2024.

With the new production capacity, the company expects to reach an aggregate annual capacity of approximately 3 GW around year-end 2024. Thereof, approximately 1.4 GW of module production capacity in Freiberg, Germany, are expected to serve the European residential and small commercial/industrial market segment, while approximately 1 GW of capacity in Goodyear is expected to produce solar modules for use in DESRI's utility-scale power plants and the remainder is to serve U.S. residential and small commercial/industrial demand. The first module line in Freiberg is now running at its full annual capacity of approximately 400 MW, with the exception of scheduled downtimes due to the ongoing expansion. As already announced, the ramp-up of the second line to achieve a total annual

capacity of approximately 1 GW started in September 2022 and is progressing, while the further expansion to reach the total annual capacity of approximately 1.4 GW at the Freiberg plant has also begun.

The relationship with DESRI allows Meyer Burger to accelerate its entry into the utility-scale segment and to fast-track the recognition of Meyer Burger modules to be used in large-scale utility installations. Furthermore, the company has established its ability to command a material price premium over current standard pricing not only in the residential, but also the utility-scale segment, (e.g., DESRI). This is due to Meyer Burger's products having higher technical performance compared to the current market standard and to a number of other differentiating factors including high quality, reliability, sustainably made products as well as contributing to the diversification of supply. The long-term supply agreement with DESRI, under which DESRI has agreed to purchase a minimum of 3.75 GW of solar modules with an option to extend to 5 GW, provides for a fixed base price with an adjustment for wafer prices.

The Board of Directors anticipates that Meyer Burger will be eligible to receive a tax credit under the U.S. Inflation Reduction Act in connection with the modules manufactured in the United States. A portion of the tax credits received, if any, is expected to be passed on to our customers in the form of price reductions for our PV modules manufactured in the United States.

Information on Planned Capital Increase Through a Rights Offering

Meyer Burger is planning to launch an offering (the "**Offering**") of Subscription Rights (as defined below) and newly issued shares of the company (the "**Shares**"). The Offering is expected to comprise a rights offering pursuant to which holders of existing shares in Meyer Burger subject to certain limitations will receive rights to subscribe for the offered Shares at a certain price on a pro rata basis (whereby fractions of subscription rights do not entitle the holder to acquire one Share) (the "**Subscription Rights**"). It is intended that the Subscription Rights may be traded on SIX Swiss Exchange. The Offering is also expected to comprise a rump placement of unsubscribed Shares. In this context, Meyer Burger has entered into an underwriting agreement with a syndicate of banks pursuant to which the members of the syndicate of banks will acquire unsubscribed Shares if any (subject to customary market terms and conditions for similar transactions). The Offering therefore involves (i) a public offering in Switzerland and (ii) private placements to certain qualified investors outside of Switzerland and the United States.

The Offering shall be implemented through an ordinary capital increase targeting gross proceeds of up to CHF 250 million primarily to finance the expansion of the production capacity for the PV cell and module production and the related production and distribution structures and for general corporate purposes. The ordinary capital increase and certain key terms of the Offering will be submitted to the shareholders for approval at the upcoming Extraordinary Shareholders' Meeting. This approach aims to ensure transaction transparency. In the opinion of the Board of Directors, the Offering provides

sustainable financing to Meyer Burger and the Offering is expected to be likely to attract new qualified investors as shareholders.

The Company's largest shareholder, Sentis Capital PCC (Cell 3), which pursuant to current publicly available significant shareholder filings holds 10.01% of the voting rights in the Company, has expressed vis-à-vis the Company to be supportive of the rights issue and that it intends to vote in favor of the capital increase on occasion of the Extraordinary Shareholders' Meeting, and that it currently expects, subject to the terms of the Offering that will be announced prior to the Extraordinary Shareholders' Meeting, to exercise all of its Subscription Rights. Thanks to the efforts and financial support of Petr Kondrashev's Sentis Capital PCC (Cell 3) back in 2020, Meyer Burger successfully embarked on a new business model and is today at the center of the renaissance of the European solar industry.

To this end, the Board of Directors proposes to the Extraordinary Shareholders' Meeting to approve the ordinary increase of the share capital as detailed in the Extraordinary Shareholders' Meeting's invitation.

General Information on the Transaction

The maximum amount of the ordinary capital increase and the maximum number of new Shares to be issued, the subscription ratio and the subscription price will be determined and announced by the Board of Directors shortly before the Extraordinary Shareholders' Meeting. These and other conditions of the Offering approved by the Extraordinary Shareholders' Meeting will be included in a prospectus, which is expected to be published on October 31, 2022. The subscription period is expected to start on November 1, 2022 and end on November 9, 2022. Trading of the Subscription Rights at the SIX Swiss Exchange is expected to start on November 1, 2022 and end on November 7, 2022. The Board of Directors reserves the right to amend this timeline.

The members of a bank syndicate comprising Goldman Sachs, Jefferies and Zürcher Kantonalbank will undertake to subscribe, at a specific price, for those Shares that have not been subscribed by existing shareholders or in the rump placement, up to a total issue volume amounting to gross proceeds for Meyer Burger of CHF 250 million (subject to customary market terms and conditions for similar transactions).

Shareholders should receive in due course information from their custodian bank on the implementation of the ordinary capital increase and are requested to proceed in accordance with the instructions of the custodian bank if they wish to subscribe to Shares and exercise their Subscription Rights.

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About Meyer Burger Technology AG

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Meyer Burger has started 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 1000 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 AG are listed on the SIX Swiss Exchange (ticker: MBTN).

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