

High-end Technologies for the Solar Industry

Welcome to the Annual General Meeting
29 April 2009, Stade de Suisse, Berne

Agenda

- Introduction of the representatives of the shareholders and of the company
- Highlights 2008
- Meyer Burger – The technology group
- Solar industry – A sustainable industry
- Financial results – Successful 2008
- Agenda items and voting

Statutory auditors, independent proxy, corporate proxy

- Hanspeter Gerber
Hans-Rudolf Burkhard
Representatives of Auditors
PricewaterhouseCoopers Ltd, Thun
- André Weber
Independent proxy
Attorney, Zürich
- Werner Buchholz
Corporate proxy
Meyer Burger Technology Ltd

Board of Directors

- Peter M. Wagner Chairman
- Dr. Alexander Vogel Vice Chairman
- Prof. Dr. Eicke Weber Member of the Board of Directors
- Peter Pauli Chief Executive Officer and Delegate of the Board of Directors

Executive Management

- Michel Hirschi Chief Financial Officer
Meyer Burger Technology Ltd

Agenda

- Introduction of the representatives of the shareholders and of the company
- **Highlights 2008**
- Meyer Burger – The technology group
- Solar industry – A sustainable industry
- Financial results – Successful 2008
- Agenda items and voting

Fiscal year 2008

Peter M. Wagner Chairman

Dynamic Development

in CHF m	2008	2007	Δ 08/07
✓ Order Backlog	829.8	657.9	+ 26%
✓ Incoming Orders	575.5	710.5	(19)%
✓ Net Sales	455.4	208.0	+ 119%
✓ EBIT	57.5	25.0	+ 130%
✓ EBIT adjusted ¹	77.1	25.0	+ 208%
✓ Group Earnings	38.1	19.2	+ 98%

¹ excl. effects for amortisation of goodwill and intangible assets from the acquired companies

Highlights 2008

- Strong, above average growth in the solar industry
- Deliveries according to plan and agreements
- Sales growth 2008: 101% organic, 18% through acquisitions
- Adjusted EBIT margin reaches 16.9%¹, above our own targets
- AMB and Hennecke develop positively
- Services network further expanded worldwide
 - Germany, July 2008
 - Norway, August 2008
 - During 4th quarter: Certain customers in Asia face tougher financing conditions due to the credit crisis and can't push ahead with their infrastructure expansions as planned
 - this lead to postponements of agreed delivery dates into 2009
- Production capacities substantially increased as a result of optimised assembly and logistics processes
 - New, automated small-parts logistics centre in Thun

¹ excl. effects for amortisation of goodwill and intangible assets from the acquired companies

Start in 2009

- Postponement of certain deliveries for customers in Asia
- Differing signals from the market
 - Positive signals from several customers that financing has become available again and release of orders (delayed)
 - Reluctance and postponement of deliveries with other customers
- Production in Thun not operating at full capacity
 - currently limited short-time working from 2 March – 31 May 2009
- Normalised and good utilisation of production capacities expected in H2 2009
- Capacities ready to quickly and substantially increase production output
- We remain convinced about the long-term, strong and sustainable growth of the solar industry

Board of Directors Meyer Burger Technology Ltd



Peter M. Wagner
Chairman

- Born 1953
- German citizen
- Consultant
- Non executive member of the Board
- Chairman since September 2006



Prof. Dr. Eicke Weber
Member of the Board

- Born 1949
- German citizen
- Head of Fraunhofer-Institut Solare Energiesysteme ISE, Freiburg DE
- Non executive member of the Board since May 2007



Peter Pauli
Member of the Board

- Born 1960
- Swiss citizen
- CEO Meyer Burger Ltd
- Executive member of the Board since August 2002



Heinz Roth

- Born 1954
- Swiss citizen
- Financial expert
- Proposed for election as non executive member of the Board



Dr. Alexander Vogel
Member of the Board

- Born 1964
- Swiss citizen
- Partner Meyer Lustenberger Attorneys, Zurich
- Non executive member of the Board since 1999

Agenda

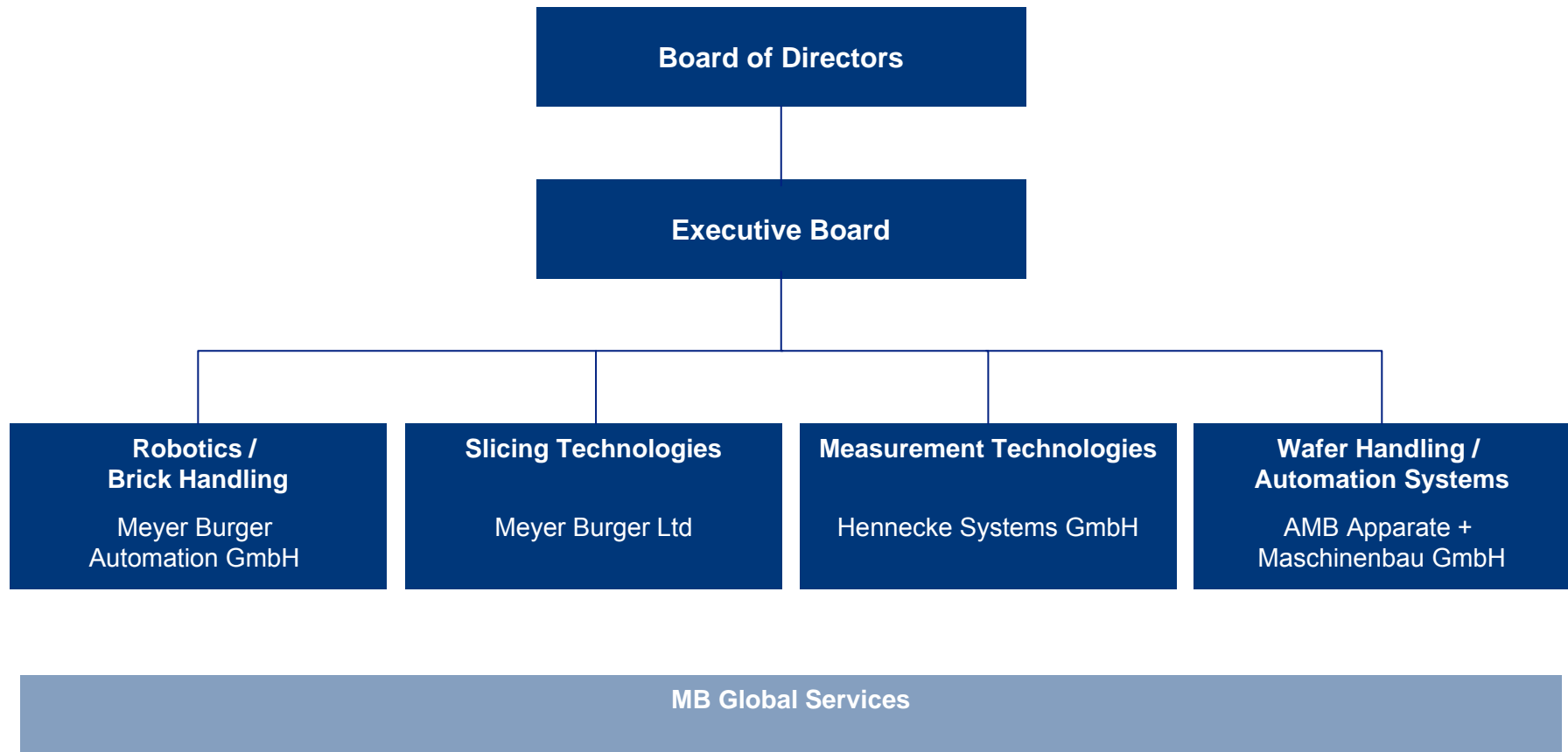
- Introduction of the representatives of the shareholders and of the company
- Highlights 2008
- **Meyer Burger – The technology group**
- Solar industry – A sustainable industry
- Financial results – Successful 2008
- Agenda items and voting

The solar industry – a growing market

Peter Pauli

Chief Executive Officer

Meyer Burger Group



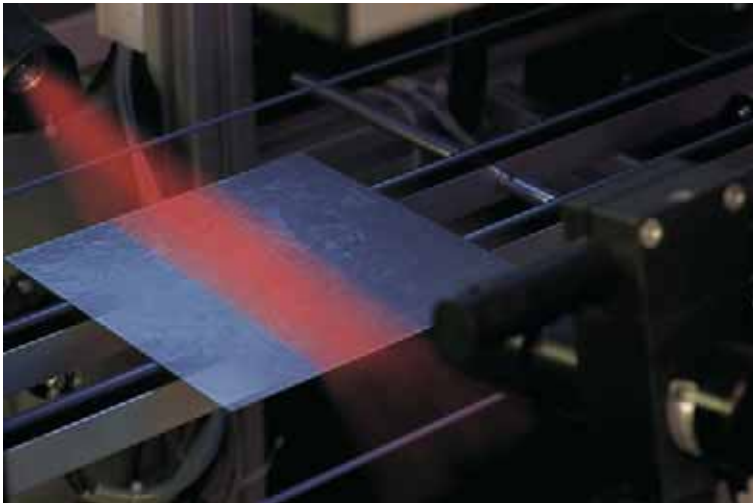
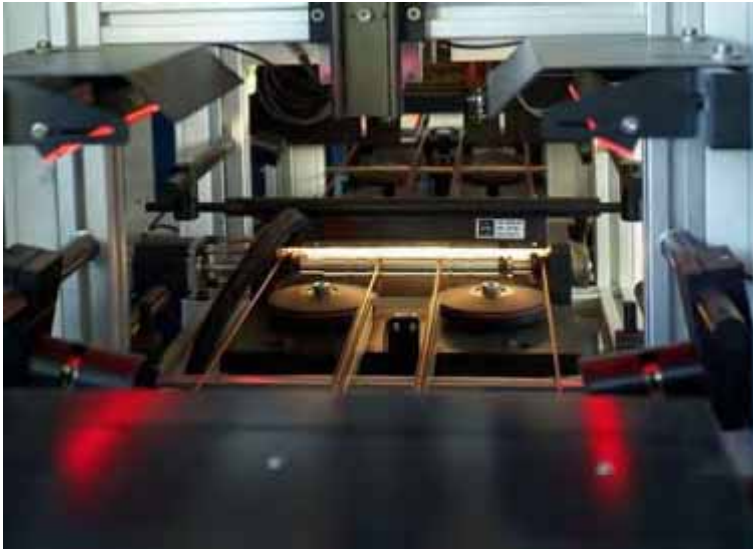
Technological expansion of the group



MEYER BURGER
S W I S S S L I C I N G S Y S T E M S

- Leading slicing technologies
 - Slurry saws
 - Diamond wire saws
 - Band saws
 - ID/OD saws
- Precision slicing
- Thinnest wafer with thinnest wire
- Maximum Process stability
- Best Cost of Ownership
- High Yield

Technological expansion of the group



HENNECKE
MEASUREMENT SYSTEMS

- Leading measurement technologies
- Optical/electrical precision measurement technologies
- Quality inspection of
 - Thickness
 - Edge defects
 - Geometry
 - Saw marks
 - Invisible micro cracks
 - Stain detection
 - etc.
- New product „Cell entrance“ launched
- Process controlling, acceleration controlled system

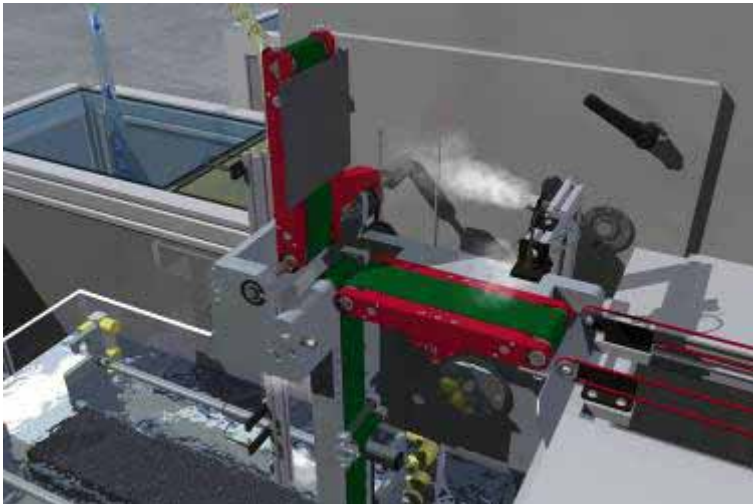
High productivity: 3,600 Wafer/h

Technological expansion of the group

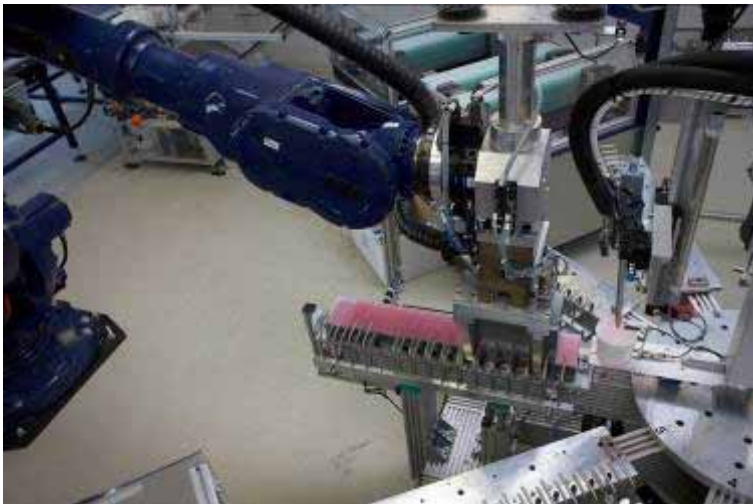


AMB AUTOMATION
W A F E R H A N D L I N G S Y S T E M S

- Wafer handling and automation technology in wafer and cell production
- Process stabilization
- High Yield
- Fully automated wet wafer separation
- Transport and handling of ultra thin wafers down to 50 μm
 - Breakage free handling and transportation



Technological expansion of the group



MEYER BURGER
R O B O T I C A N D A U T O M A T I O N

- Robotic & Handling Systems
- The Brick Line integrates and automates all sub-processes such as
 - Grinding
 - Measuring
 - Cropping
 - Gluing
- Transportation and handling of bricks and higher load capacity
- High process stabilization
- Optimized Cost of operation CoO

Technological expansion of the group



MEYER BURGER C U S T O M E R S E R V I C E S C E N T R E

- Worldwide regional service centres for customer services, final assembly, spare parts or repairs
- ‘Lifetime’ Support of all machines, systems and solutions of MBT group
- 7x24 hours global service
- Foundation of new service centres in Germany and Norway in 2008



Innovations and new products

Wafer Tracking System WTS

Inline Wafer identification from brick to module

- Process analysis and optimization
- Quality control and increased efficiency



Process Management System PMS

Management system for Wafer Fabs

- Control and optimization of production
- Process analysis and development



Wet Wafer Separation WWS 3000+

Separation of sliced and pre-cleaned wafers

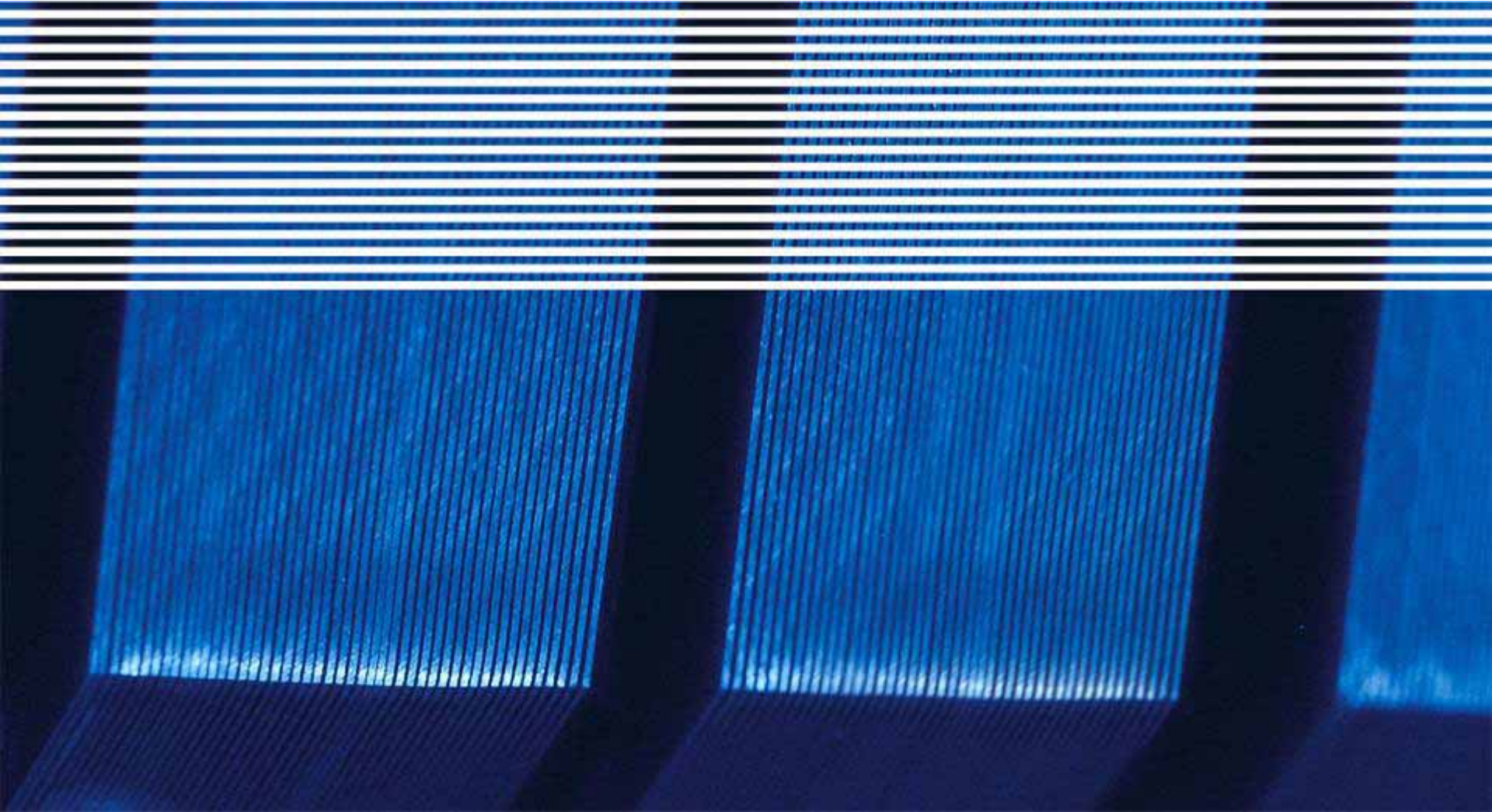
- Increased quality through automated wafer inspection
- High output at a minimum breakage rate



Agenda

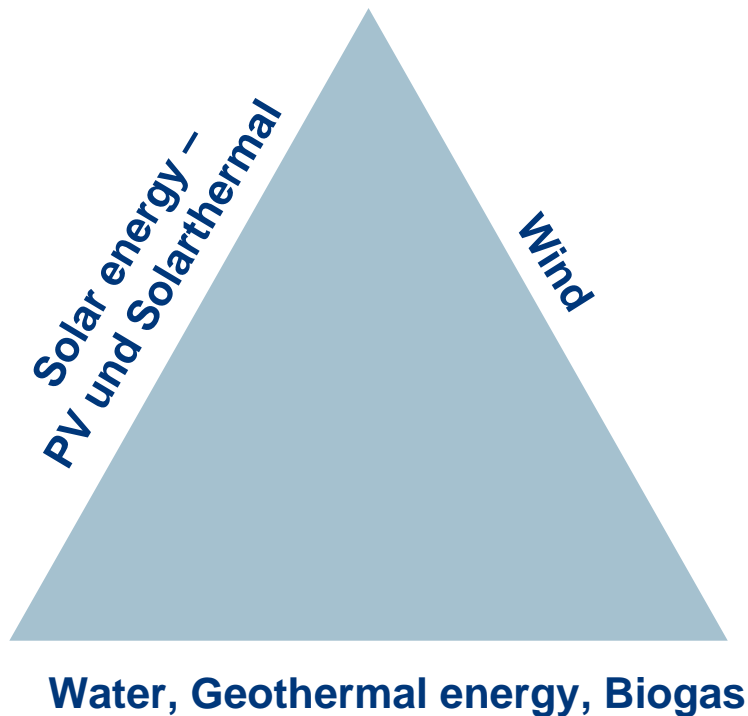
- Introduction of the representatives of the shareholders and of the company
- Highlights 2008
- Meyer Burger – The technology group
- **Solar industry – A sustainable industry**
- Financial results – Successful 2008
- Agenda items and voting

Solar industry – dynamic growth



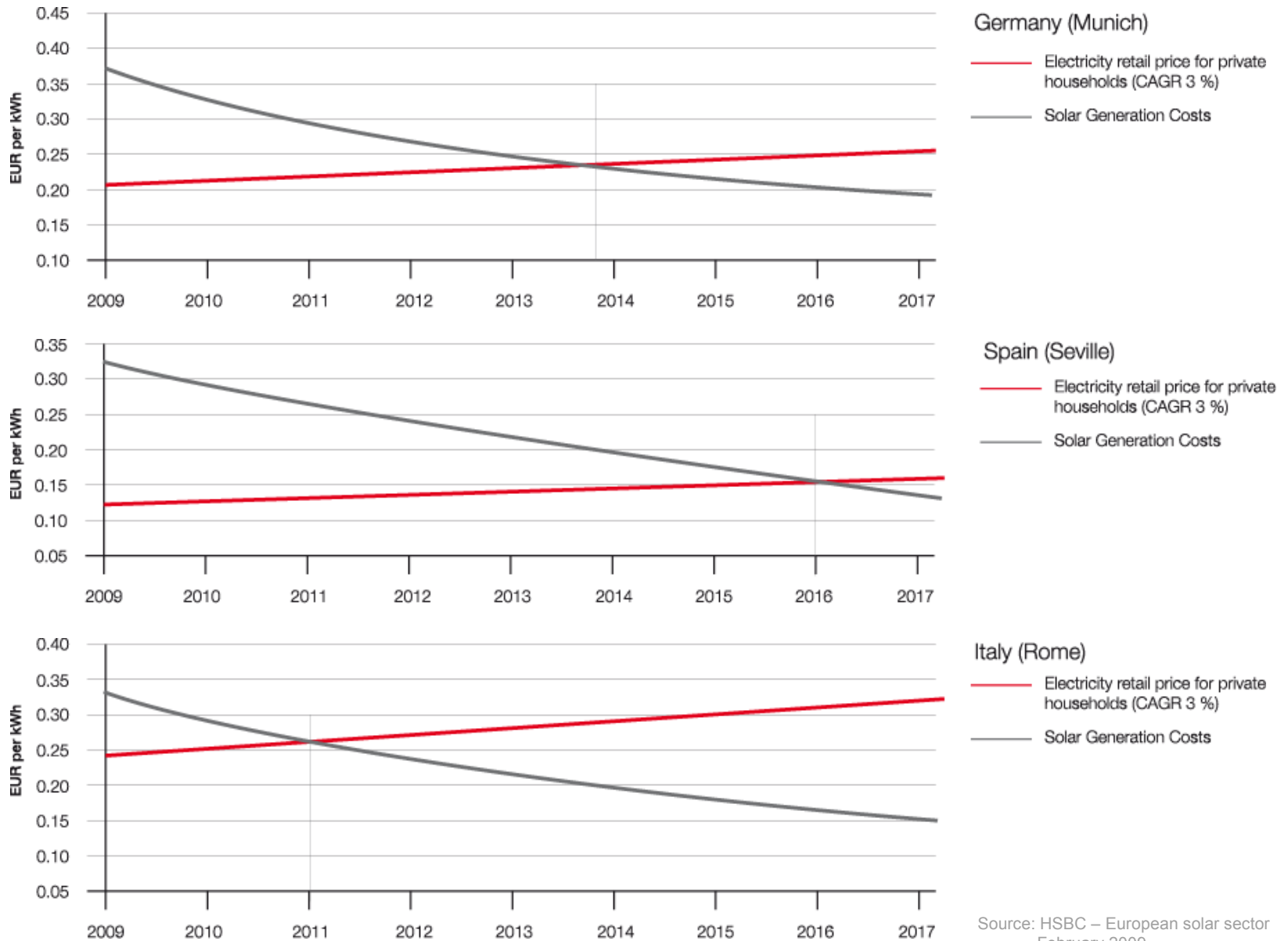
Renewable energy mix

Alternative energy supply



Energy density [Wm^{-2}]		
	CH & GE	Global Average
Sund	~ 110	~ 165
Wind	~ 3	~ 3
Biomass	~ 1,0	~ 0,1
Water power	~ 0,02	
Geothermal	~ 0,08	~ 0,1

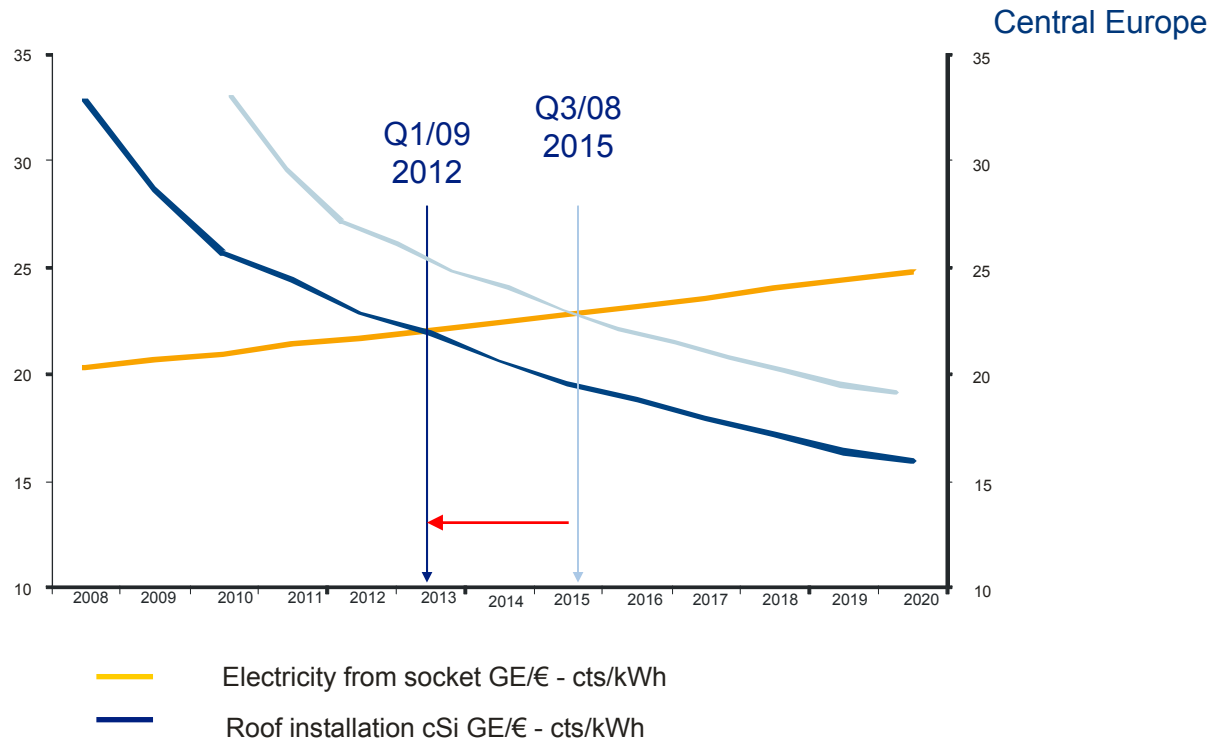
Electricity cost of private households



Source: HSBC – European solar sector February 2009

Earlier reach of grid parity

Example: Installation of c-Si on rooftops



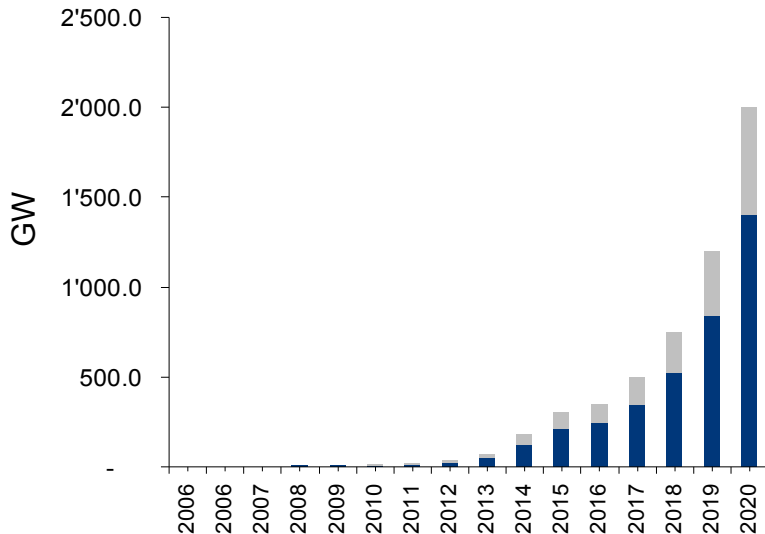
Main reason:

- Prices of raw silicon and modules have dropped significantly
- Steep oil price scenario approximates grid parity
- Renewable energies profit from current stimulus programs

Photovoltaic – Market development

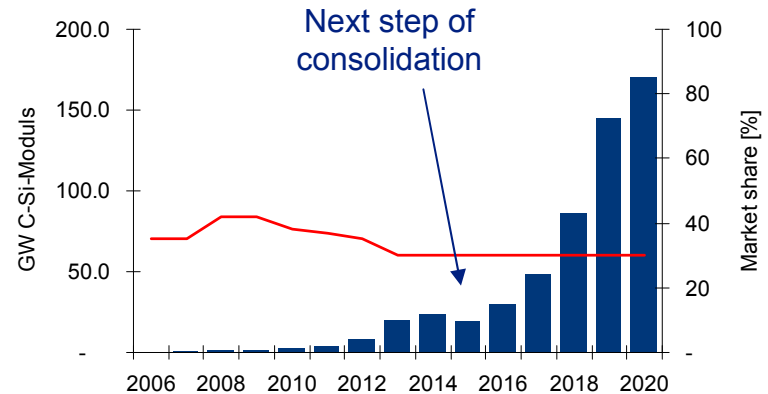
- Until 2020: 2 TW of energy supplied through PV (= 10% of world demand)
 - 2 Terrawatts equal 2'000 Gigawatt
 - thereof approx. 70% share c-Si equivalent

Development PV Market



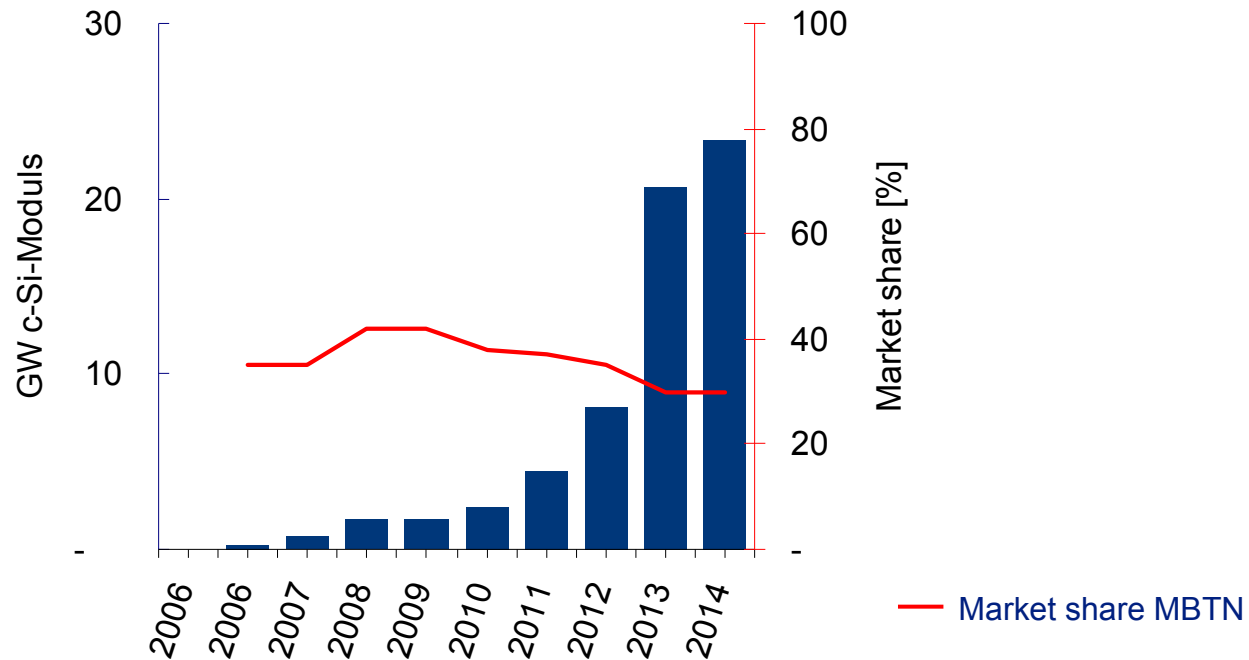
- Installed c-Moduls
- Thin Film

Development Meyer Burger



Yearly growth

- Growth until reach of grid parity
- Market shares drop due to increased competition



Emerging markets

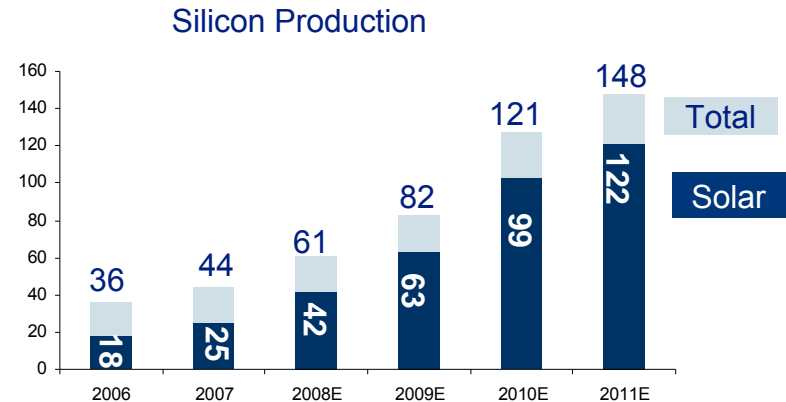
- Europe
 - New support and stimulus programs in preparation – Growth from 4.5 GW in 2008 to 11 GW in 2013¹
 - Italy, France, Portugal, Belgium and Czech Republic
- North America
 - USA
 - > 900 MW PV program for 2009
 - From 2010 PV market of one Multi-GW
- Asia
 - China: - Strong national solar support program
 - Until 2010 tenfold increase of PV market
 - 2008: 40 MW
 - 2009: > 400 MW
 - Japan: ‚Relaunch‘ of support programs
 - 2009: 500 MW
 - 2010: > 1 GW
 - South Korea: Strong subsidy programs
 - Triplication of installed base from 2008 to 2009

¹Source: EPIA, 03/09

Increased demand

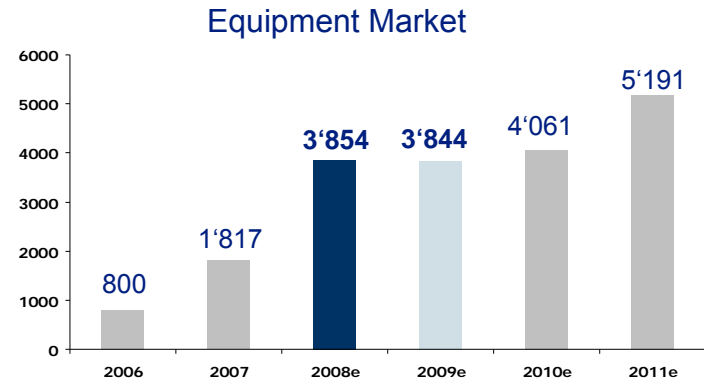
- Worldwide increased silicon production
 - c-Si production increase is fully allocated to PV
 - Focus on Cost Reduction on non-Si-cost”
 - Production technology is key to success
 - Market is still developing (not yet “industrialized”)
 - High demand for integrated and fully automated wafer lines
- Potential for Automation

Production c-Si in Thousands of Tons



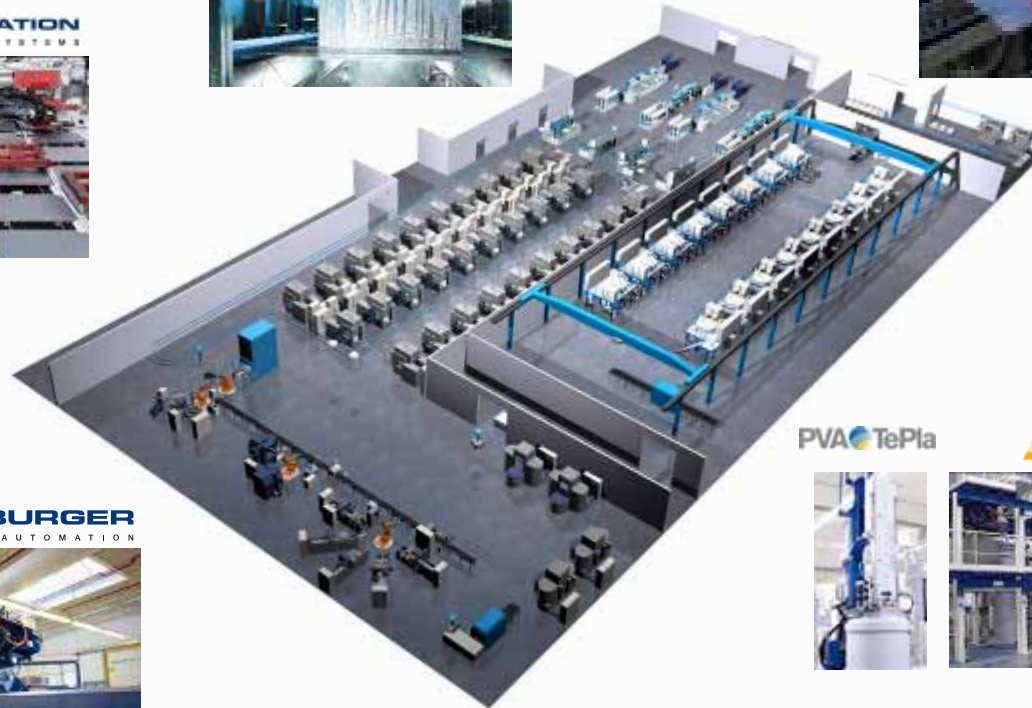
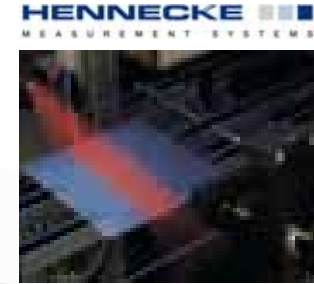
Source: Commerzbank, R. Schramm, Dez 2008

Market Volume (€ m)



Source: LBBW – Institutional Equity Research, February 2009

Automation und Integration



PVA TePla

emix



Mono-/Poly-Silicon

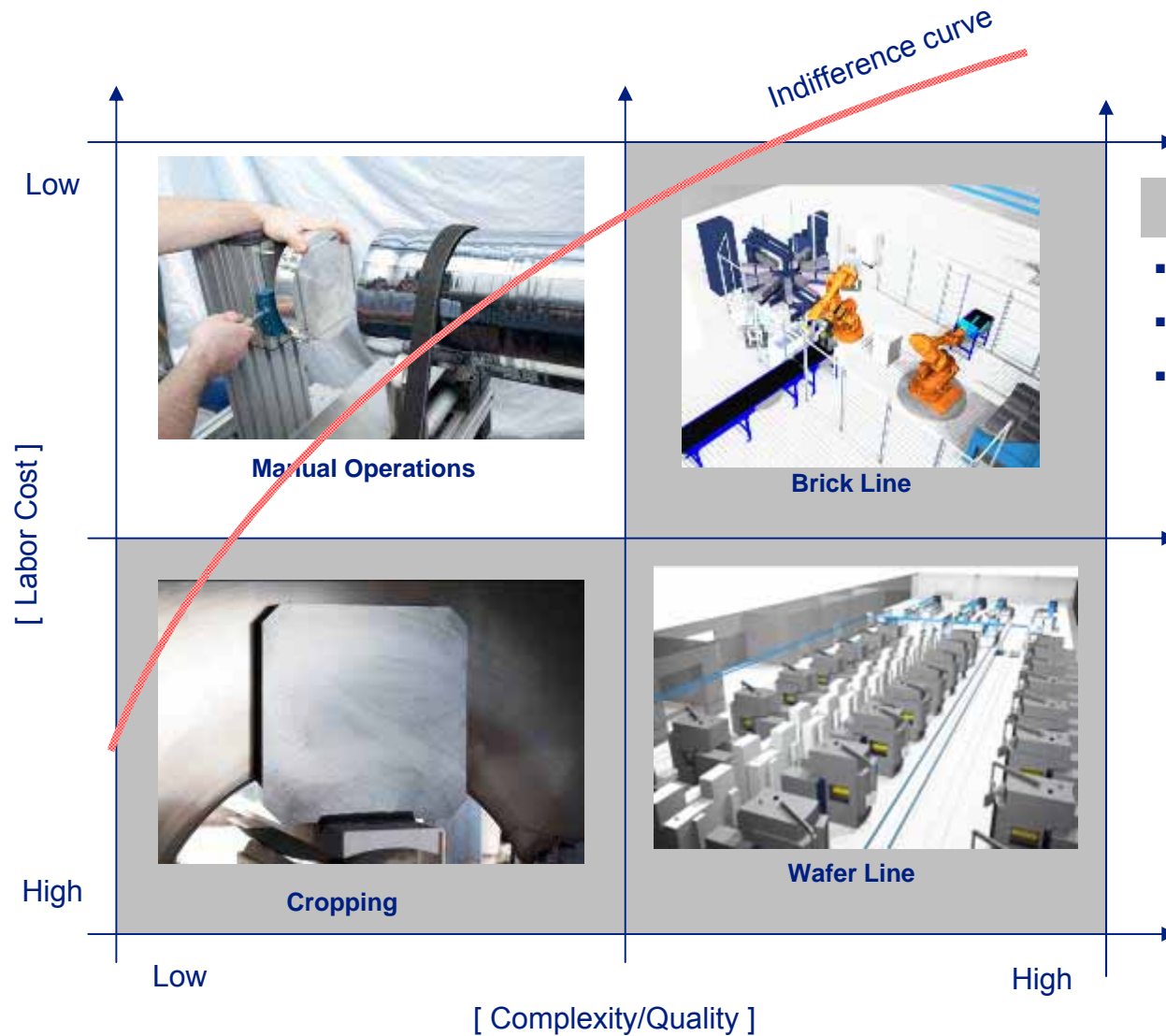
Silicon blocs /
Ingot cutting
into Wafer

Solar cells

Solar modules

Solar systems

Potential of Automation

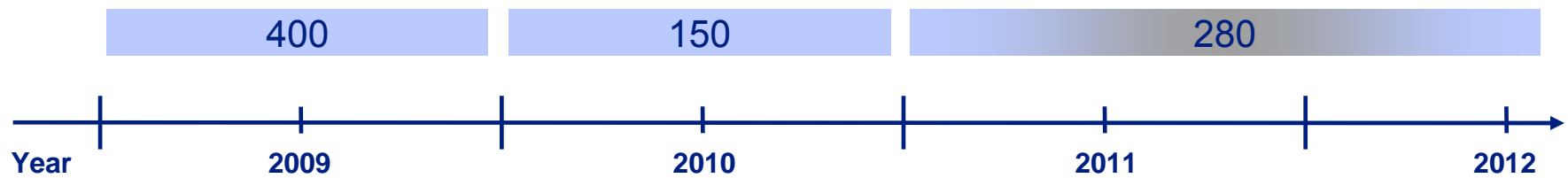


Potential of Automation

- More cost-effectiveness
- Higher throughput rates
- More efficient production

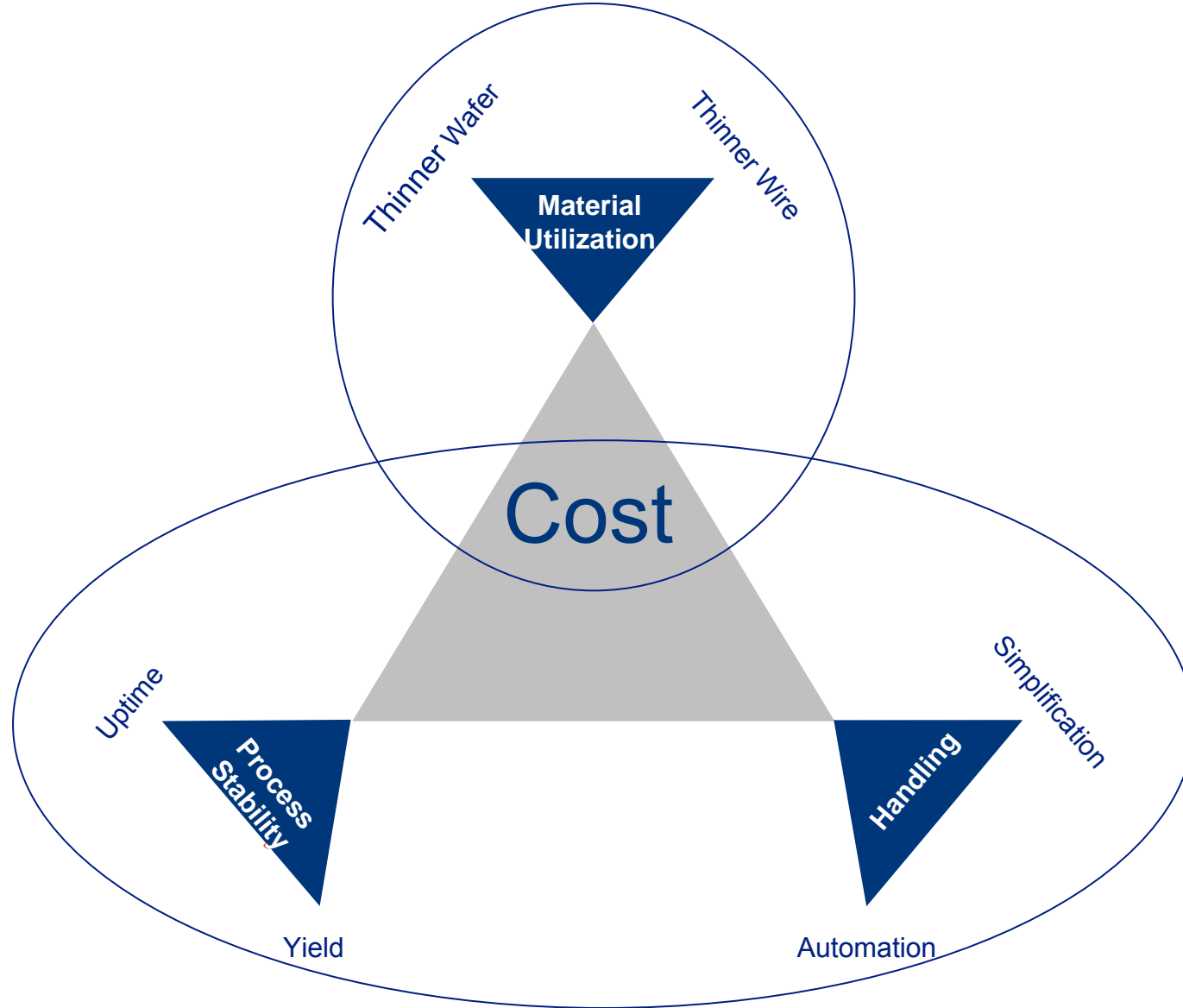
Order Backlog

Total order backlog per 31 December 2008 CHF 829.8 Mio.

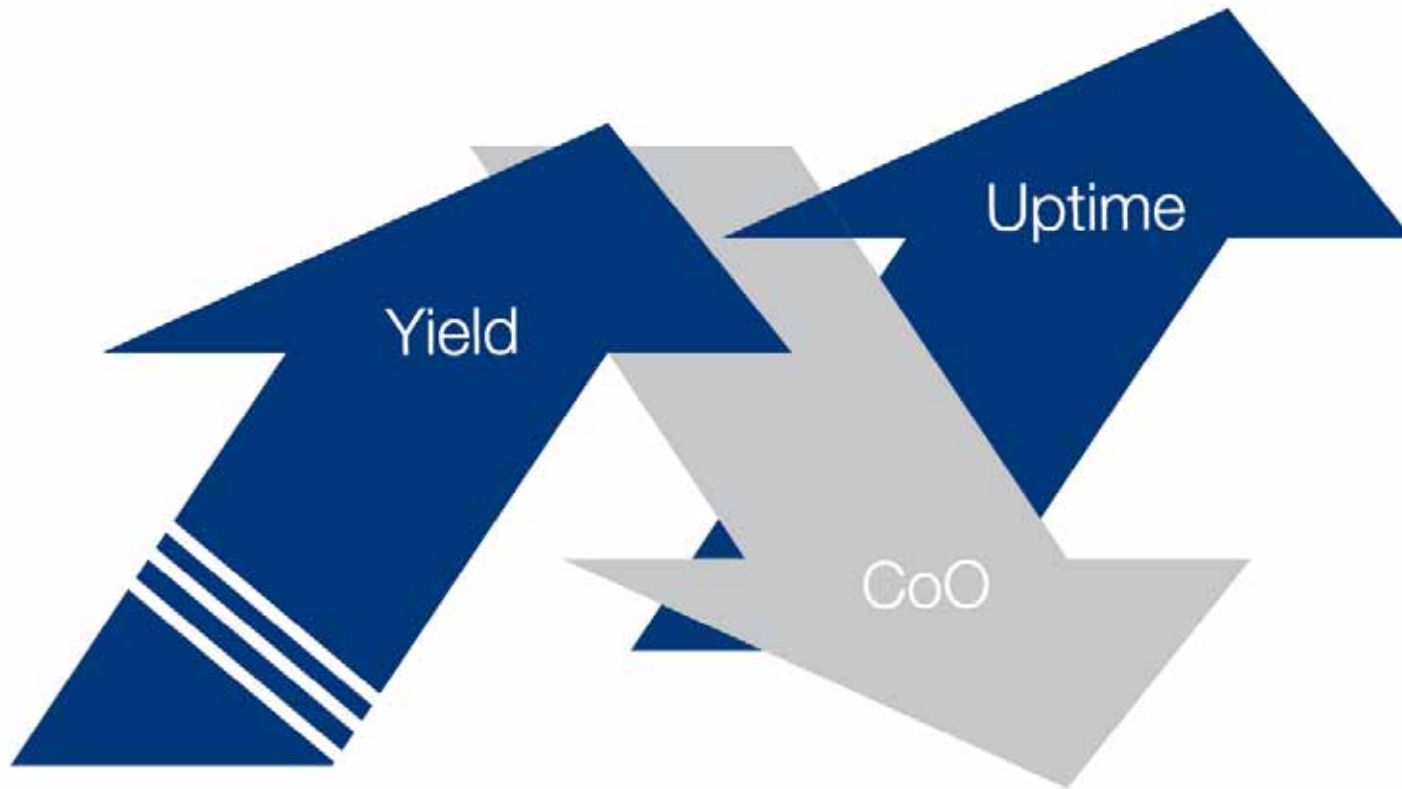


- By contract agreed and planned value of delivered machines (at the time of contract completion)
- Planned value including open postponed shipments through customers

Cost management



Yield – Uptime – Cost of Ownership



Agenda

- Introduction of the representatives of the shareholders and of the company
- Highlights 2008
- Meyer Burger – The technology group
- Solar industry – A sustainable industry
- **Financial results – Successful 2008**
- Agenda items and voting

Financial Details 2008

Michel Hirschi

Chief Financial Officer

Incoming Orders / Order Backlog

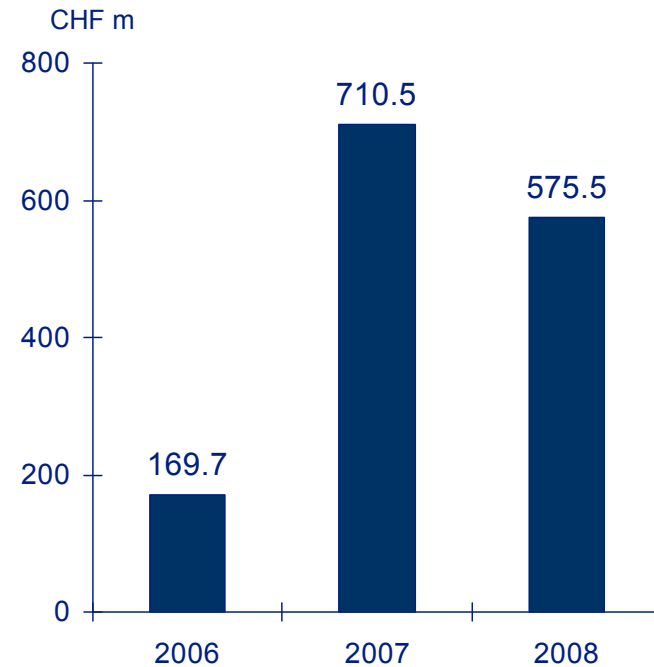
Incoming Orders

- Customers expand their capacities
- Slight decline in incoming orders, as customers currently order 1-2 years ahead, instead of 2-3 years ahead as in 2007
- Received various large orders from key account customers also during H2 2008 (more than CHF 220 m)
- Broad order basis from different countries – China, Singapore, Taiwan, Germany, Spain, South Korea
- Incoming orders allows for further growth

Order Backlog

- Order backlog CHF 829.8 m + 26% compared to 31 December 2007
- Excellent position for sustainable sales growth – despite certain postponements of deliveries

Incoming Orders

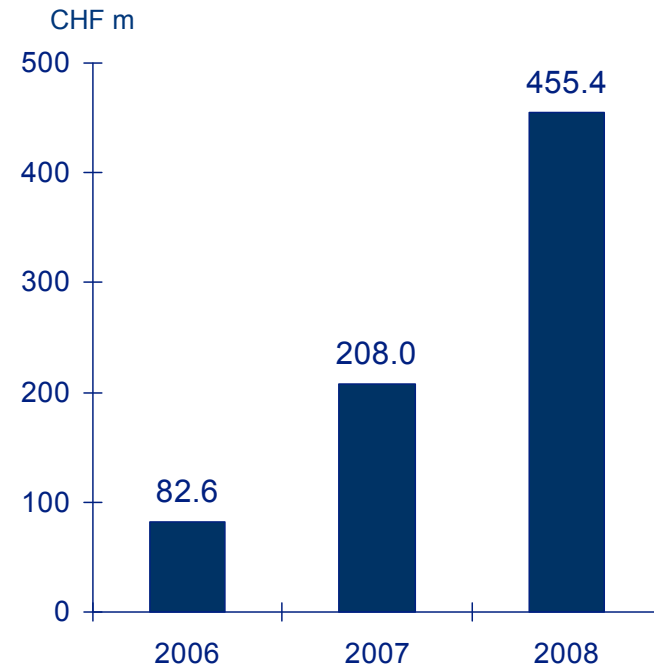


Net Sales

- Sales recorded after acceptance by customers (Completed Contract Method)
- Highest growth rates in Norway, South Korea, Philippines and Taiwan
- Dynamic in Asia remained strong in 2008, slight slow-down at the beginning of 2009
- Strong growth in all markets



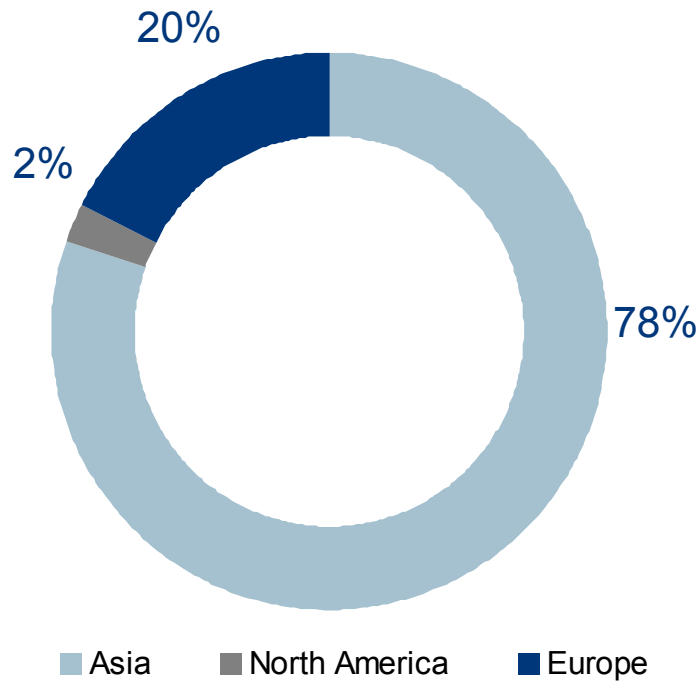
Net Sales



Distribution of Net Sales

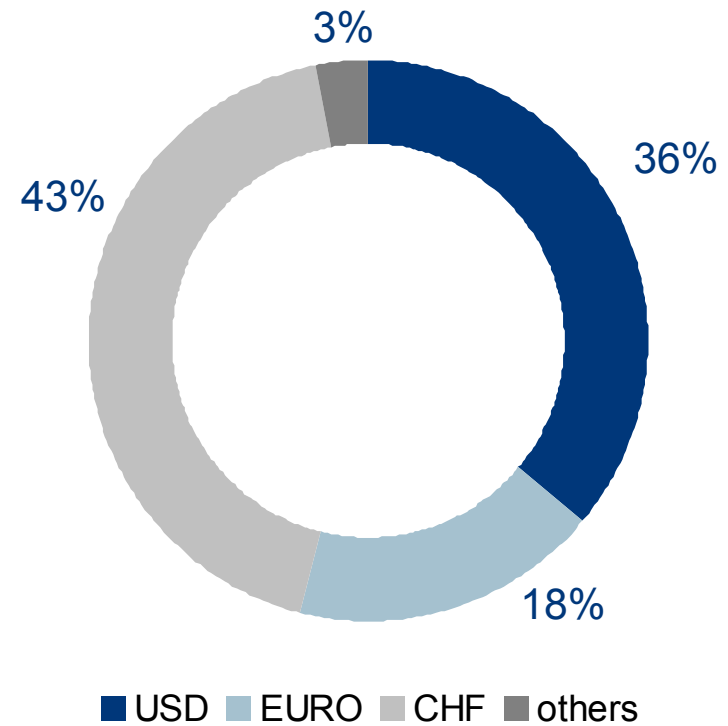
Net Sales by Region

CHF 455.4 m in 2008



Net Sales by Currency

CHF 455.4 m in 2008



Incoming Orders 2008: 15 % in USD

Gross Profit

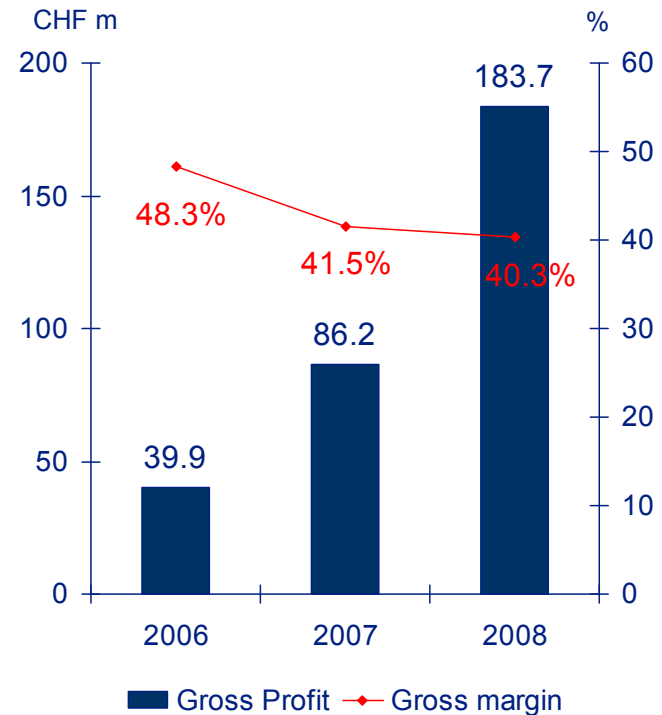
- Increase due to higher sales

- Again high amount of advance performance
 - Increase in inventories of finished products and work in process / machines prior to acceptance in total amount of CHF 88.1 m

- In-house production depth further reduced, according to plans
 - Increase in costs of products and services

- Lower gross margin reflects the reduced in-house production depth – effect is compensated by lower personnel expenses

Gross Profit

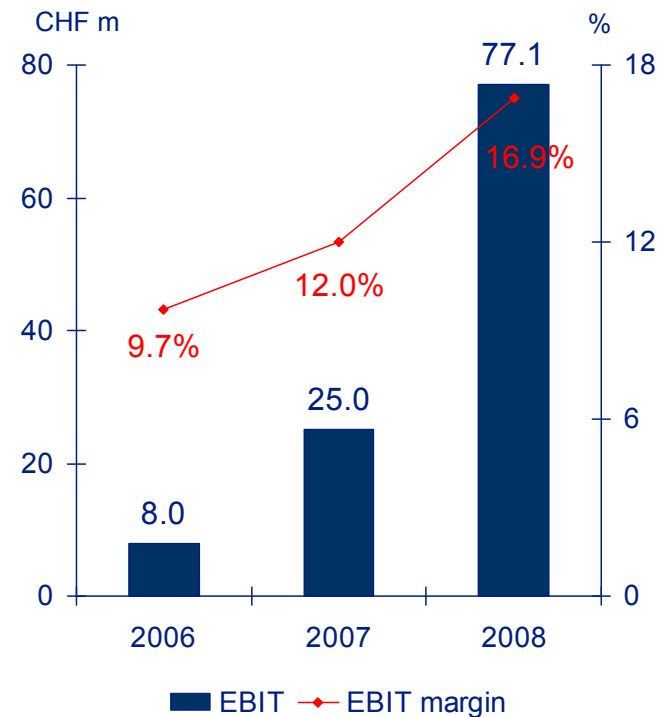


Note: Margin in % of Net Sales

EBIT

- Depreciation and amortisation expenses in 2008 amount to total of CHF 26.9 m
 - Includes amortisation expenses of CHF 19.6 m for goodwill and intangible assets at AMB and Hennecke
- EBIT according to Swiss GAAP FER CHF 57.5 m
- EBIT¹ adjusted CHF 77.1 m
 - reflects EBIT margin of 16.9%
- Clearly exceeding Meyer Burger's own target for EBIT margin in 2008 of 13-15%¹

EBIT¹



Note: Margin in % of Net Sales

¹ excl. effects for amortisation of goodwill and intangible assets from the acquired companies

Income Statement

TCHF	2008	in %	2007	in %	Δ 08/07
Net sales	455,359	100.0%	207,968	100.0%	119%
Changes in inventories of finished products and work in process	88,075		47,708		85%
Other income	7,539		3,628		108%
Operating income	550,974		259,305		112%
Cost of products and services	(367,243)		(173,093)		112%
Gross profit	183,730	40.3%	86,212	41.5%	113%
Personnel expenses	(60,682)		(37,089)		64%
Operating expenses	(38,650)		(21,325)		81%
EBITDA	84,398	18.5%	27,797	13.4%	204%
Depreciation and amortisation	(26,886)		(2,807)		858%
EBIT	57,512	12.6%	24,990	12.0%	130%
EBIT adjusted ¹	77,069	16.9%	24,990	12.0%	208%
Financial result	(5,784)		(443)		1,206%
Earnings before taxes EBT)	51,728		24,547		102%
Taxes	(14,678)		(5,360)		174%
Earnings after taxes and before minority interests	37,050	8.1%	19,187	9.2%	93%
Minority interests	1,011		-		n/a
Earnings after taxes and minority interests	38,061	8.4%	19,187	9.2%	98%

¹ excl. effects for amortisation of goodwill and intangible assets from the acquired companies
Prepared in accordance with Swiss GAAP FER

Balance Sheet

- Solid balance sheet structure
- Increase in receivables due to strong growth
- Increase in inventories due to high amount of finished products and work in process
- Starting in FY 2008: Inventories and machines in production or machines prior to acceptance by customers reported at net value within balance sheet
- Intangible assets reflect participations in Hennecke and AMB

TCHF	31.12.2008	<i>in %</i>	31.12.2007	<i>in %</i>
Cash, cash equivalents	43,739		67,260	
Receivables (trade, other)	88,233		26,936	
Inventories ¹	151,043		95,651	
Prepaid expenses, accr. income	2,054		3,973	
Total current assets	285,069	73.0%	193,821	93.3%
Property, plant and equipment	21,761		11,350	
Intangible assets	82,220		1,022	
Financial assets	1,212		1,643	
Total long-term assets	105,193	27.0%	14,014	6.7%
Total assets	390,262	100%	207,835	100%
Financial liabilities	5,029		96	
Trade payables	19,494		45,989	
Customer prepayments ¹	134,964		69,352	
Other current liabilities	45,355		15,398	
Total current liabilities	204,842	52.5%	130,834	63.0%
Non-current liabilities	38,275	9.8%	7,104	3.4%
Equity	147,145	37.7%	69,897	33.6%
Total liabilities and equity	390,262	100%	207,835	100%

¹ Comparable amounts 31 December 2007 restated
Prepared in accordance with Swiss GAAP FER

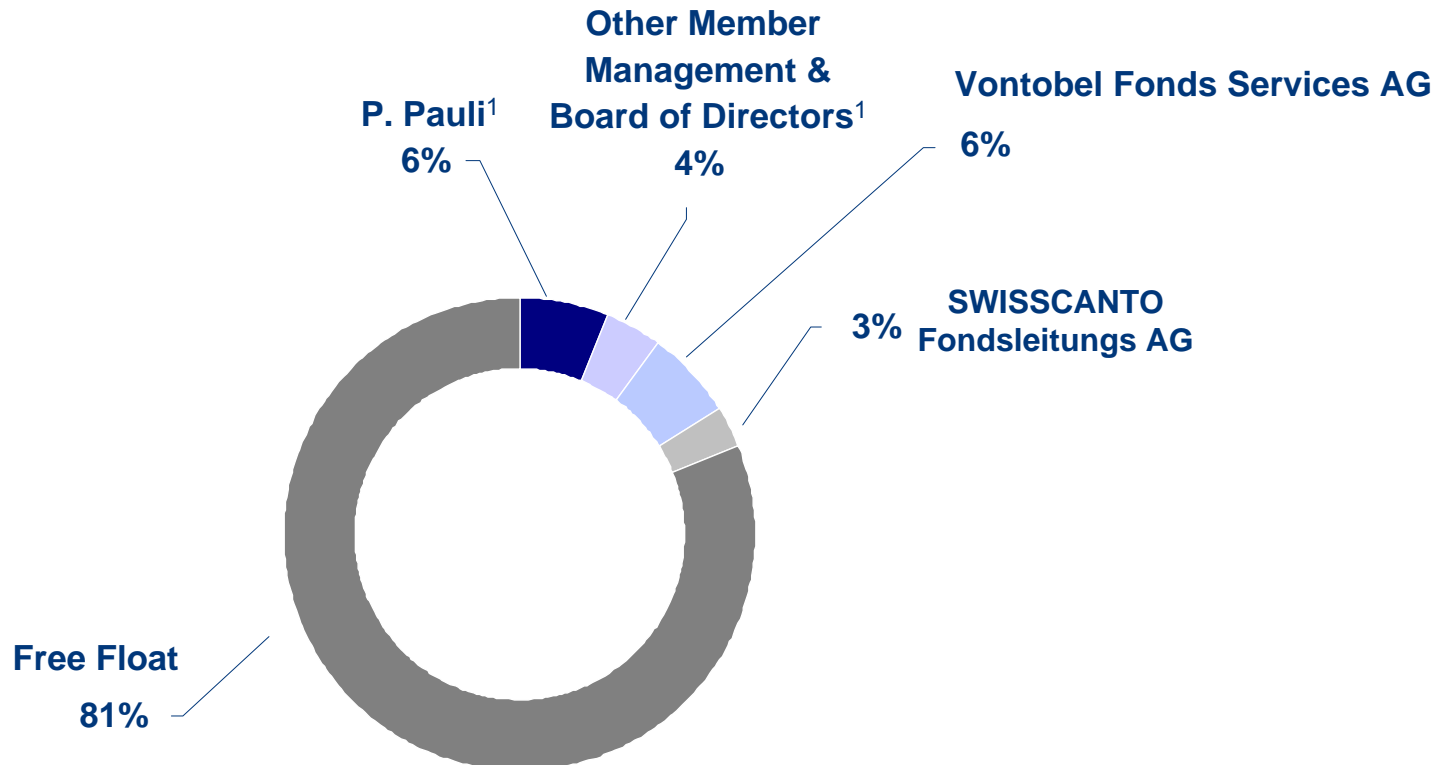
Cash Flow

- Substantial operating cash flow
- Increase in Net Working Capital resulting from higher prepayments to suppliers and strong sales growth
- Increase in property, plant and equipment mainly due to the expansion of our process development centre in Uetendorf (Switzerland)
- Investments in participations reflect cash portion of acquisitions done in 2008
- Financing activities: Issuance of financial liabilities in conjunction with the acquisitions
- Paid dividends by a subsidiary: Payment of dividend by Hennecke to minority shareholders

TCHF	2008	2007
Earnings after taxes	37,050	19,187
Depreciation and amortisation	25,485	2,807
Depreciation of financial assets	1,401	-
Increase in provisions that do not affect the fund	6,479	5,070
Other expenses/income that do not affect the fund	(753)	(525)
Operating CF before changes in NWC	69,662	26,545
Changes in New Working Capital	(46,722)	10,685
Cash flow from operating activities	22,939	37,230
Investments property, plant, eq., net	(14,976)	(8,125)
Investments financ. assets/participations	(35,858)	-
Investments intangible assets	(2,715)	(796)
Cash flow from investing activities	(53,548)	(8,921)
Inflows from capital increase (Agio)	224	-
Paid dividends by a subsidiary	(4,309)	-
Issuance/(repayment) current fin. liab.	5,092	(4,334)
Issuance/(repayment) non-curr. fin. liab.	6,417	(77)
Cash flow from financing activities	7,424	(4,411)
Currency translation differences	(336)	(37)
Change in cash and cash equivalents	(23,521)	23,861
Cash, cash eq. at end of period	43,739	67,260

Shareholder Structure as per 31 March 2009

- Number of registered shares: 3,026,690
- Nominal value per share CHF 0.50

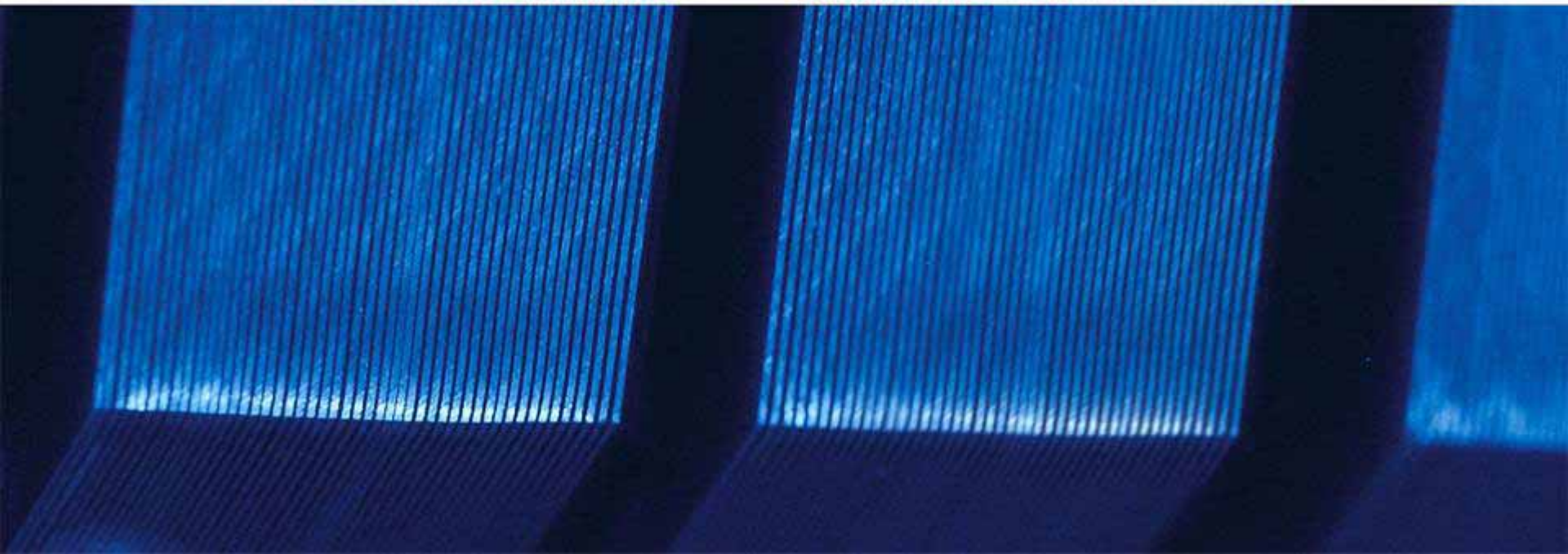


¹ incl. employee options

Agenda

- Introduction of the representatives of the shareholders and of the company
- Highlights 2008
- Meyer Burger – The technology group
- Solar industry – A sustainable industry
- Financial results – Successful 2008
- **Agenda items and voting**

Agenda Items and Voting



Formalities

- Secretary for the minutes Dr. Alexander Vogel, Baar
- Vote counters Patricia Metzger
Nicole Giesbrecht
Simon Linder
Stephan Käser
- Head vote counters Gabriela Teuscher

Agenda Items

1. Approval of the annual report 2008, the annual financial statements 2008 and the consolidated financial statements 2008; presentation of the reports of the auditors
2. Use of balance sheet profit
3. Discharge of the members of the Board of Directors and of the Executive Board
4. Election of the members of the Board of Directors
5. Election of Auditors

Agenda item 1 Motion

Approval of the annual report 2008, the annual financial statements 2008 and the consolidated financial statements 2008; presentation of the reports of the auditors.

Motion of the Board:

Approval of the annual report, annual financial statements and consolidated financial statements for the business year 2008.

Agenda item 2 Motion

Use of balance sheet profit

Profit

CHF 629,959.42

Profit carried forward

CHF 1,084,632.27

At the disposal of the
shareholders' meeting

CHF 1,714,591.69

Motion of the Board:

To be carried forward

CHF 1,714,591.69

Agenda item 3 Motion

Discharge of the members of the Board of Directors and of the Executive Board.

Motion of the Board:

Grant discharge for the business year 2008.

Agenda item 4 Motion

Election of the members of the Board of Directors.

Motion of the Board:

Re-election of Peter M. Wagner as member of the Board of Directors for another term of office of three years.

Re-election of Dr. Alexander Vogel as member of the Board of Directors for another term of office of three years.

Election of Heinz Roth as member of the Board of Directors for a term of office of three years

Curriculum Vitae – Heinz Roth



Heinz Roth

- Born 1954
- Swiss citizen
- Financial expert

Career:

1974 – 1977 Solothurner Kantonalbank

1977 – 2002 Credit Suisse Group:

- 1987 – 1990 Key Account Manager Corporate Banking
- 1991 – 1996 Regional manager of Zurich Nord-West
- 1997 – 2001 Member of the management CS Private Banking
- 2001 – 2002 Member of the management CS Financial Service und CEO CS Private Banking

Mr. Heinz Roth is an independent financial consultant. His services include mandates as a member of the Board of Directors and as a member of the Board of Foundations, as well as various projects for corporations. Mr. Roth is a member of the board of directors with Walter Meier Holding Ltd and Bank Vontobel.

Agenda item 5 Motion

Election of Auditors

Motion of the Board:

Re-election of PricewaterhouseCoopers AG, Thun, as Auditors for another year.

Important dates

- Presentation half year results 2009: 03 September 2009
- Presentation fiscal year results 2009: 22 March 2010
- Annual General Meeting: 29 April 2010
- Presentation half year results 2010: 09 September 2010

Thank you for your attention

Important Notice

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO THE UNITED STATES

THIS DOCUMENTS IS NOT BEING ISSUED IN THE UNITED STATES OF AMERICA AND SHOULD NOT BE DISTRIBUTED TO U.S. PERSONS OR PUBLICATIONS WITH A GENERAL CIRCULATION IN THE UNITED STATES. THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER OR INVITATION TO SUBSCRIBE FOR OR PURCHASE ANY SECURITIES. IN ADDITION, THE SECURITIES OF MEYER BURGER TECHNOLOGY AG HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO U.S. PERSONS ABSENT REGISTRATION UNDER OR AN APPLICABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE UNITED STATES SECURITIES LAWS.

This document contains statements that constitute “forward-looking 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 this document. Meyer Burger does not undertake any obligation to update any forward-looking statements contained in this document as a result of new information, future events or otherwise.