



MARTIFER

SOLAR

Pure Energy

AGENDA

1. MARTIFER GROUP

- General Overview

2. MARTIFER SOLAR | PRESENTATION

- Core Business | Added Value
- Worldwide presence | Results to date (MW) | Financial data
- Technical Products & Solutions

3. MARTIFER SOLAR | BUSINESS SEGMENTS

- Track Record | Key Figures

1. MARTIFER GROUP

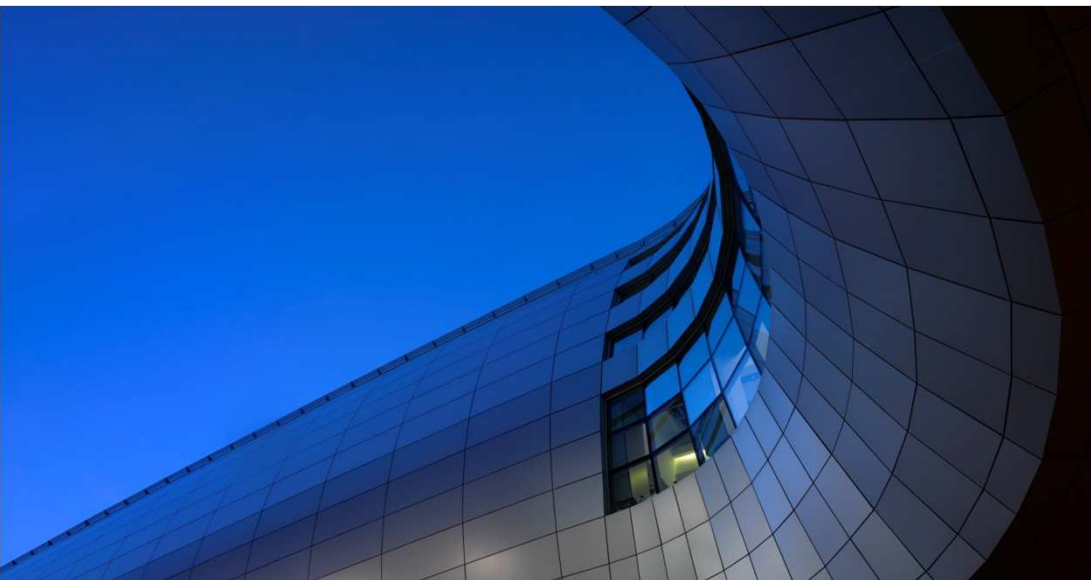


Martifer Group Headquarters | Oliveira de Frades, Portugal

MARTIFER GROUP | GENERAL OVERVIEW

- Core activities: Construction | Solar; More than 3,000 employees (on December 31,2011)
- Listed on Euronext Lisbon (IPO June 2007)
- Annual revenues average close to 600 million euros in the past three years

METALLIC CONSTRUCTION



MARTIFER
CONSTRUCTION

Pure Energy

SOLAR



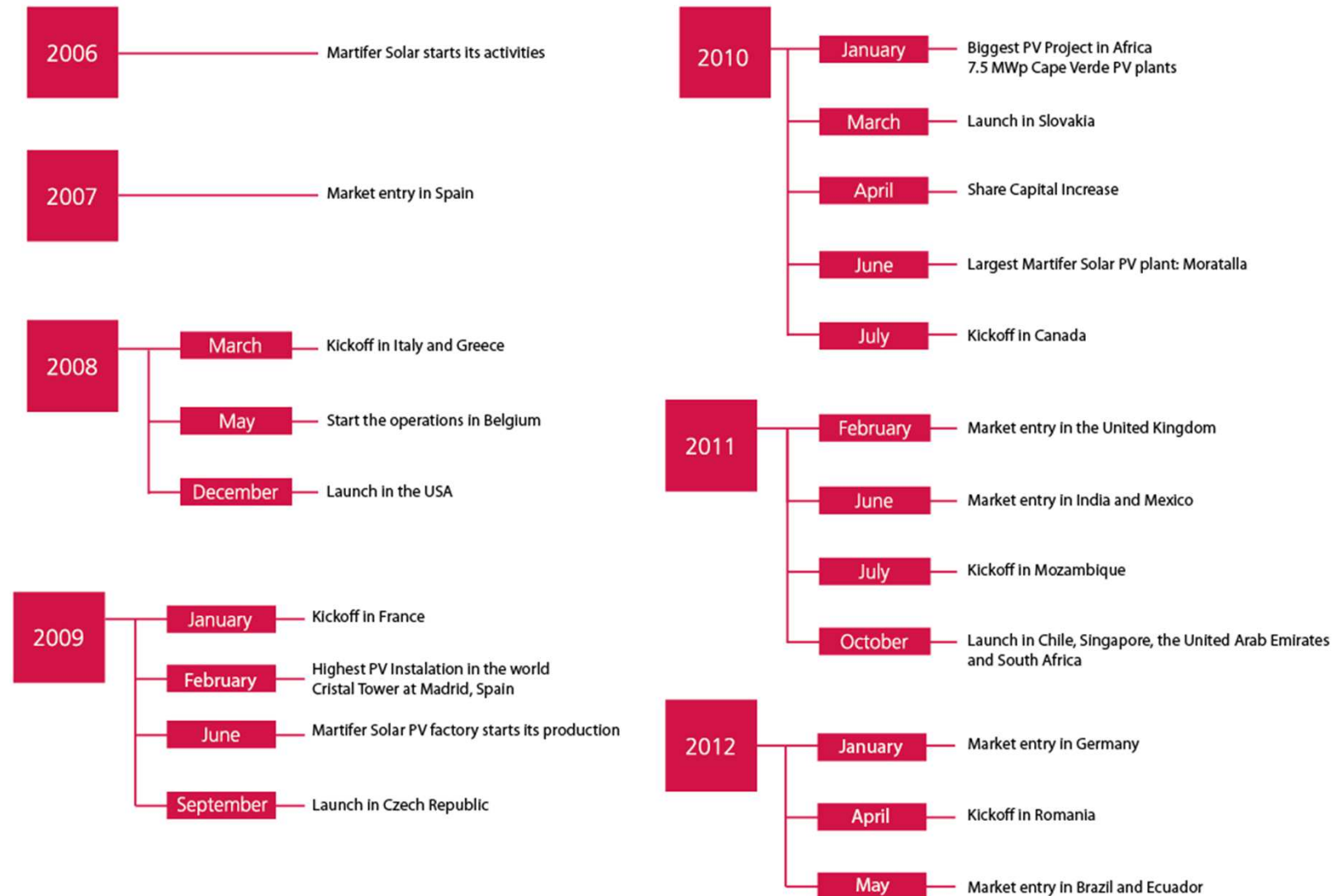
MARTIFER
SOLAR

2. MARTIFER SOLAR | PRESENTATION



Martifer Solar Headquarters | Oliveira de Frades, Portugal

MARTIFER SOLAR | HISTORY

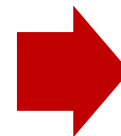


MARTIFER SOLAR | PRESENTATION

- Company specialized in **Solar PV Energy Solutions**
- Headquarters: Oliveira de Frades, with 150 employees
- Factory and offices to 10,000 sqm
- Company headcount: more than 400 by end of 2011
- Present in more than 20 Countries across 4 Continents (Europe, America, Asia and Africa).

Top five major groups offering
integrated solutions in PV Market

VISION



Offer innovative photovoltaic solutions
for the management and production of
electricity

MISSION

MARTIFER SOLAR | CORE BUSINESS

Martifer Solar's core business is to offer 360° turnkey photovoltaic solutions, undertaking integrated PV solar projects:

- Development
- Financial advice
- Project management
- Production of PV Equipment
- Construction
- Operation and Maintenance (O&M)

360° TURNKEY SOLUTIONS



MARTIFER SOLAR | ADDED VALUE

• **Ability to Adapt**

Flexibility to adapt to the needs of each client and market

• **First-Class Reliability**

Investments security supported by Martifer Solar's vertical integration, cutting-edge technology, experience and internationalization.

• **Worldwide expertise**

More than 200 MW of PV energy installed all over the world

We adapt to our clients' needs worldwide with maximum reliability



WORLDWIDE PRESENCE | RESULTS TO DATE



MARTIFER SOLAR | WORLDWIDE PRESENCE

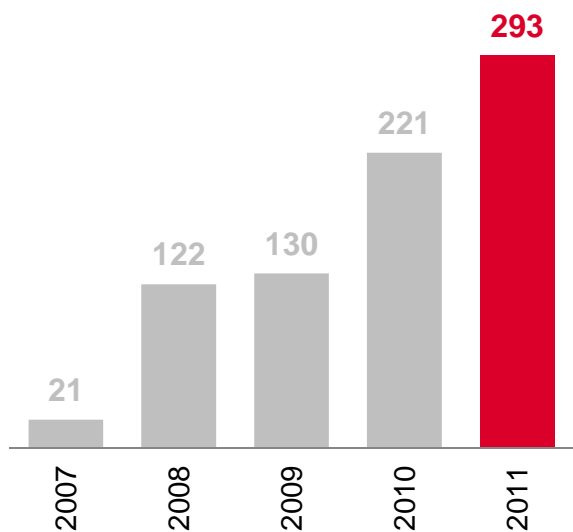


MARTIFER SOLAR | WORLDWIDE ACHIEVEMENT



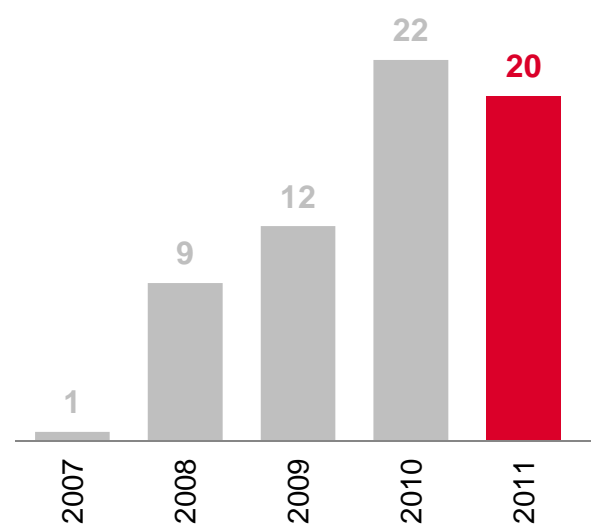
MARTIFER SOLAR | FINANCIAL DATA

REVENUES [M€]



Historical

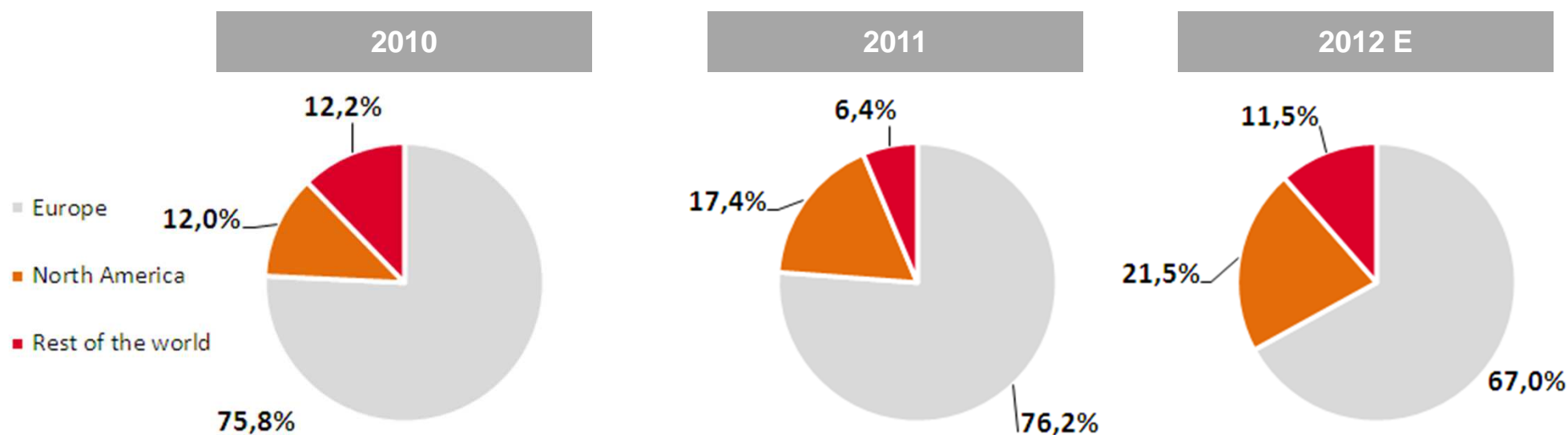
EBITDA [M€]



Historical

Five years in a row of strong operational performance ...

MARTIFER SOLAR | FINANCIAL DATA



...decreasing weight of European Market.

TECHNICAL SOLUTIONS & PRODUCTS



MARTIFER SOLAR | FACTORY | MODULE



- Top3 in TUV 2010 Yeld Energy Annual Contest
- Power range from 210 to 245Wp
- Production capacity: 50 MW
- Completely automated and robotized
- Strict quality control:
 - ISO 9001
 - OSHAS 18001



APPROVED PRODUCT



MARTIFER SOLAR | SMARTPARK

UNO



18 PV Modules
2 car places

SINGLE



24 PV Modules
2 car places

DUAL



36 PV Modules
4 car places

Modular Structures

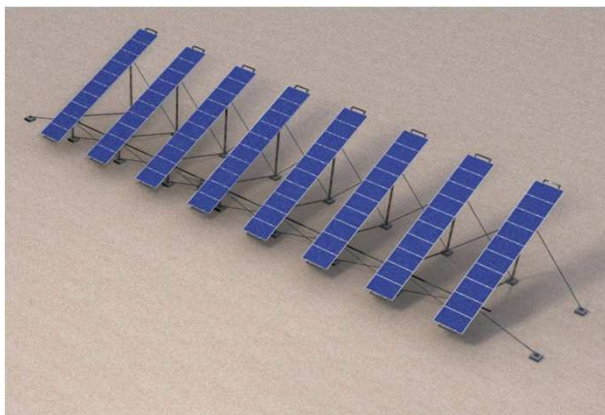
Easy Integration of the Electrical Charger

MARTIFER SOLAR | SMARTPARK WITH ELECTRICAL CHARGER

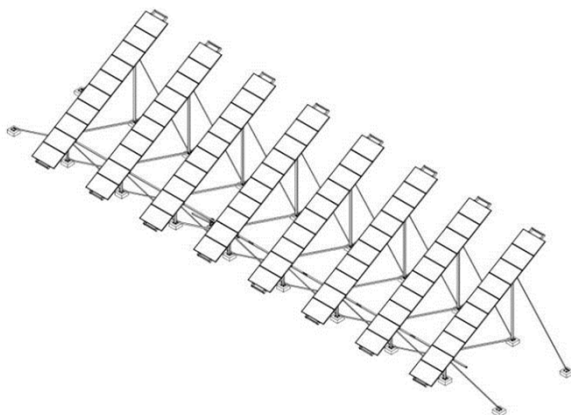


MARTIFER SOLAR | SMARTRACKER

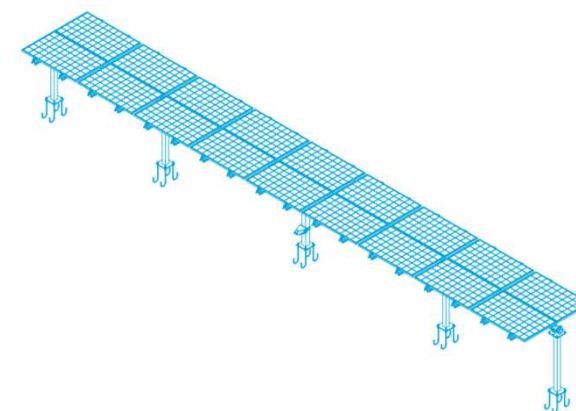
30 Degrees



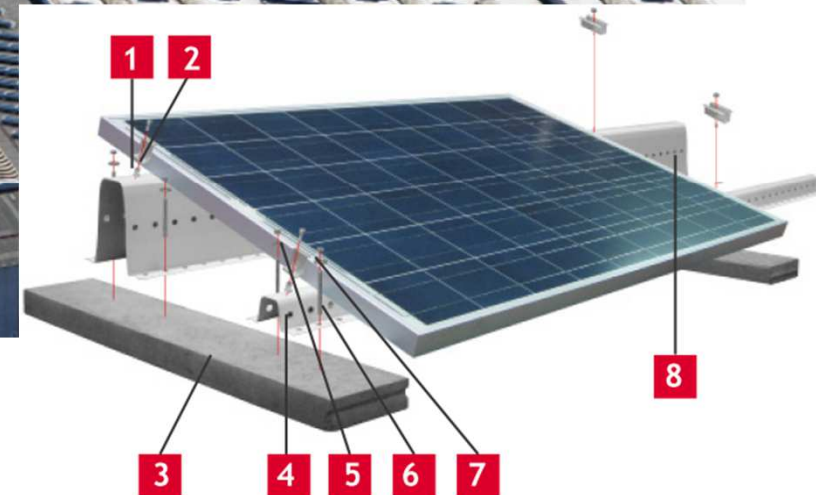
20 Degrees



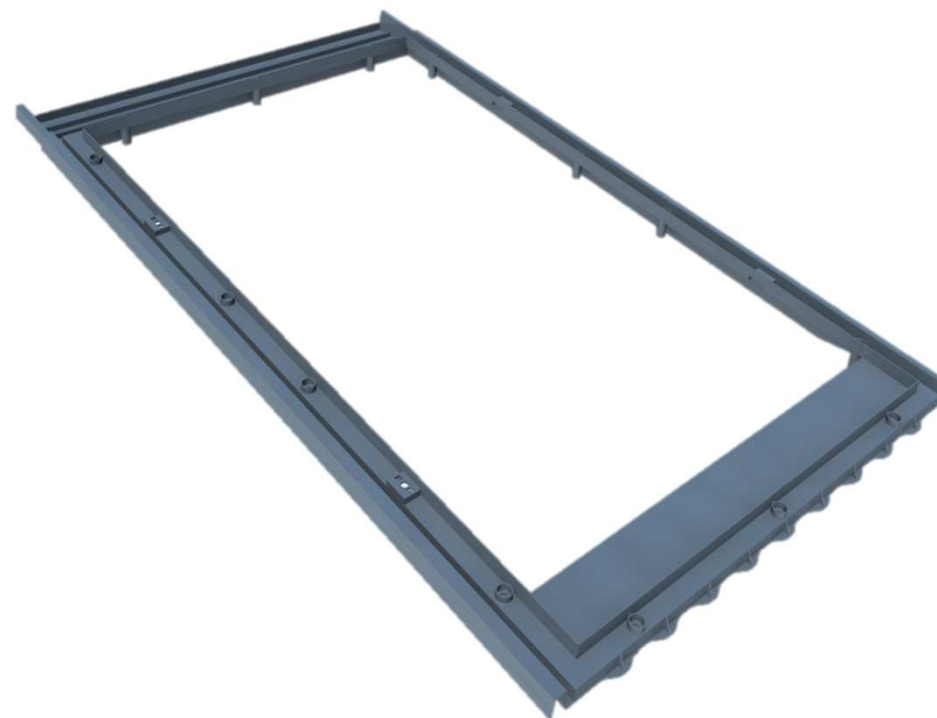
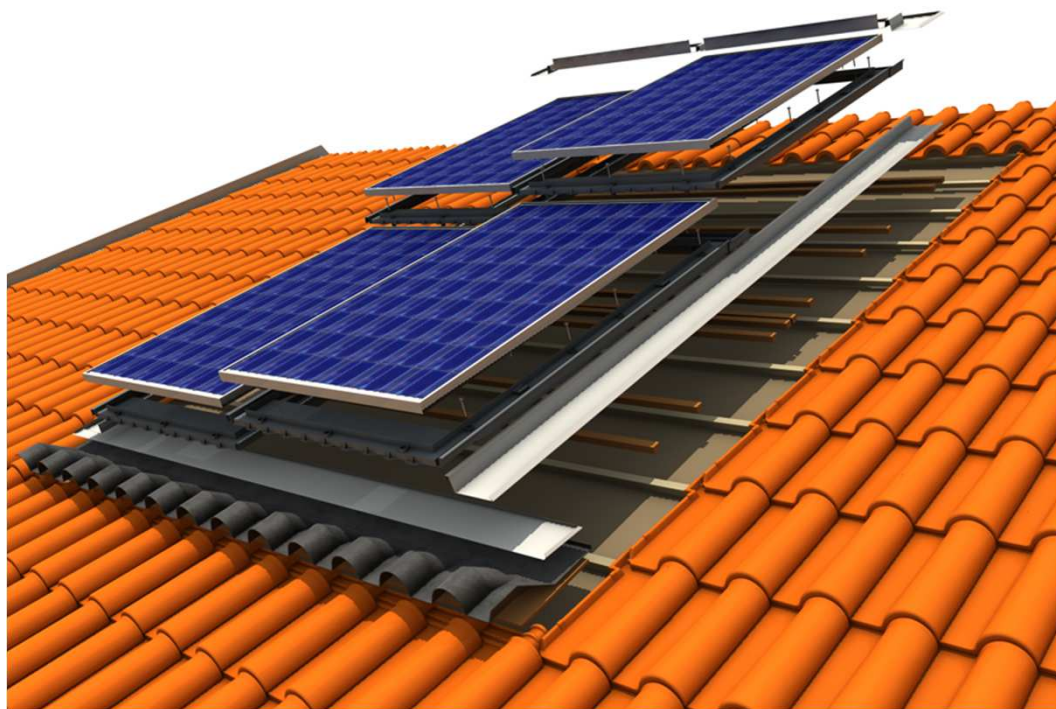
Horizontal Axis



MARTIFER SOLAR | SMARTROOFING | FLAT



MARTIFER SOLAR | SMARTROOFING | INTEGRATED

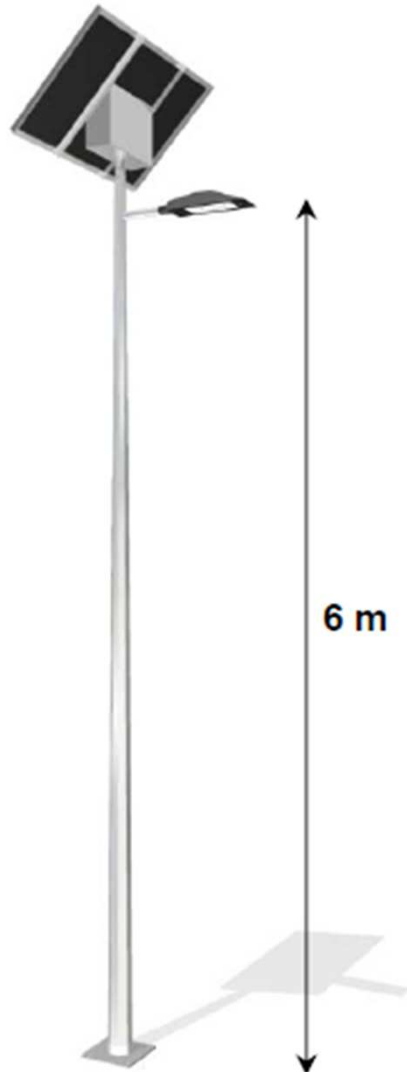


Patented by Martifer Solar

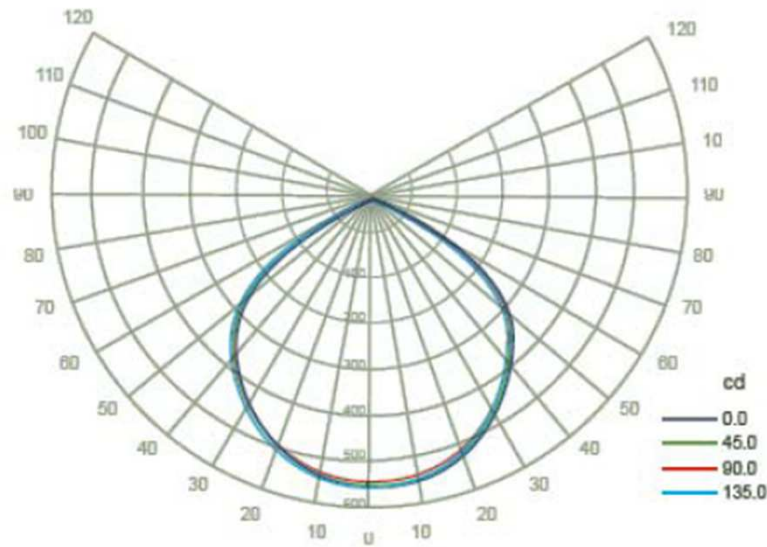
BIPV – *Building Integrated PhotoVoltaics*

MARTIFER SOLAR | R&D+i | OFF-GRID | SMART STREETLIGHT

Batteries on the Top



Pure Energy



TECHNICAL DETAILS – PHOTOMETRIC PLANT

Batteries on the Base



MARTIFER SOLAR | R&D+i | OFF-GRID | SMARTVOLT

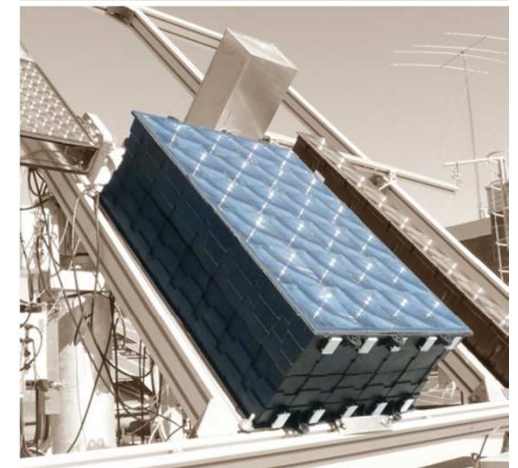
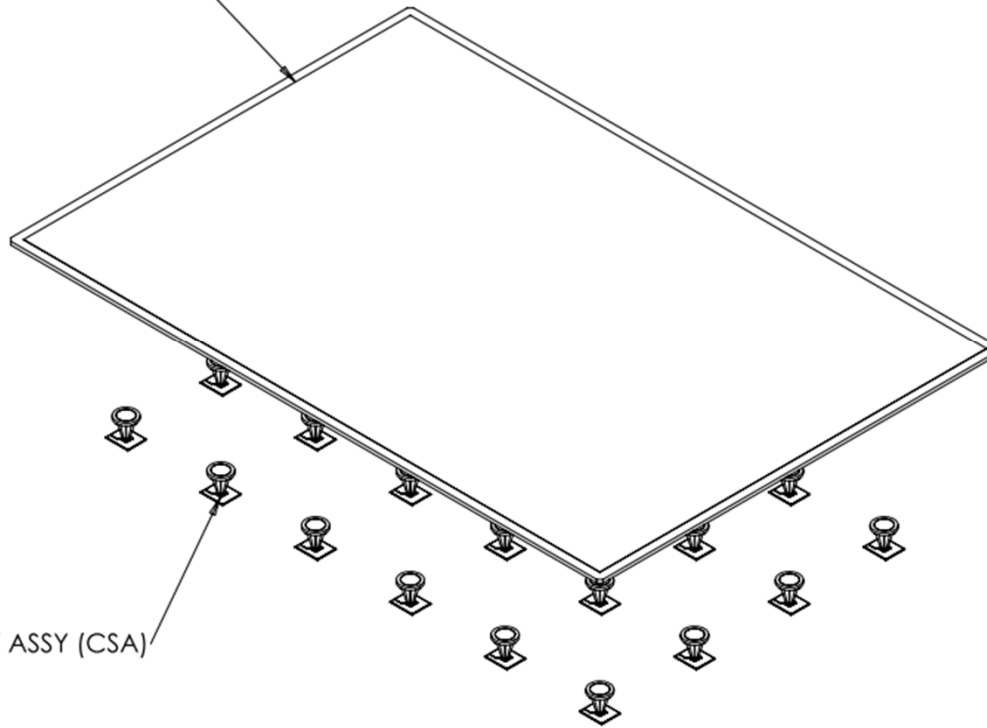
APPLICATIONS:

- **Stand-Alone** photovoltaic systems;
- Energy supply to **telecommunication towers**;
- Energy supply to basic equipment in a disaster area;
- **Triage / medical office**;
- Security kiosk;
- **Construction field office**;
- Sales / marketing center;
- Connection to grid possible;
- **Energy supply to schools, water pumps, etc...**



MARTIFER SOLAR | R&D+i | New Challenges | CPV – Concentrated Photovoltaic

1-1 PRIMARY LENS PARQUET (PLP)



PARTNERS: UPM-IES; University of Coimbra; TEKNI A

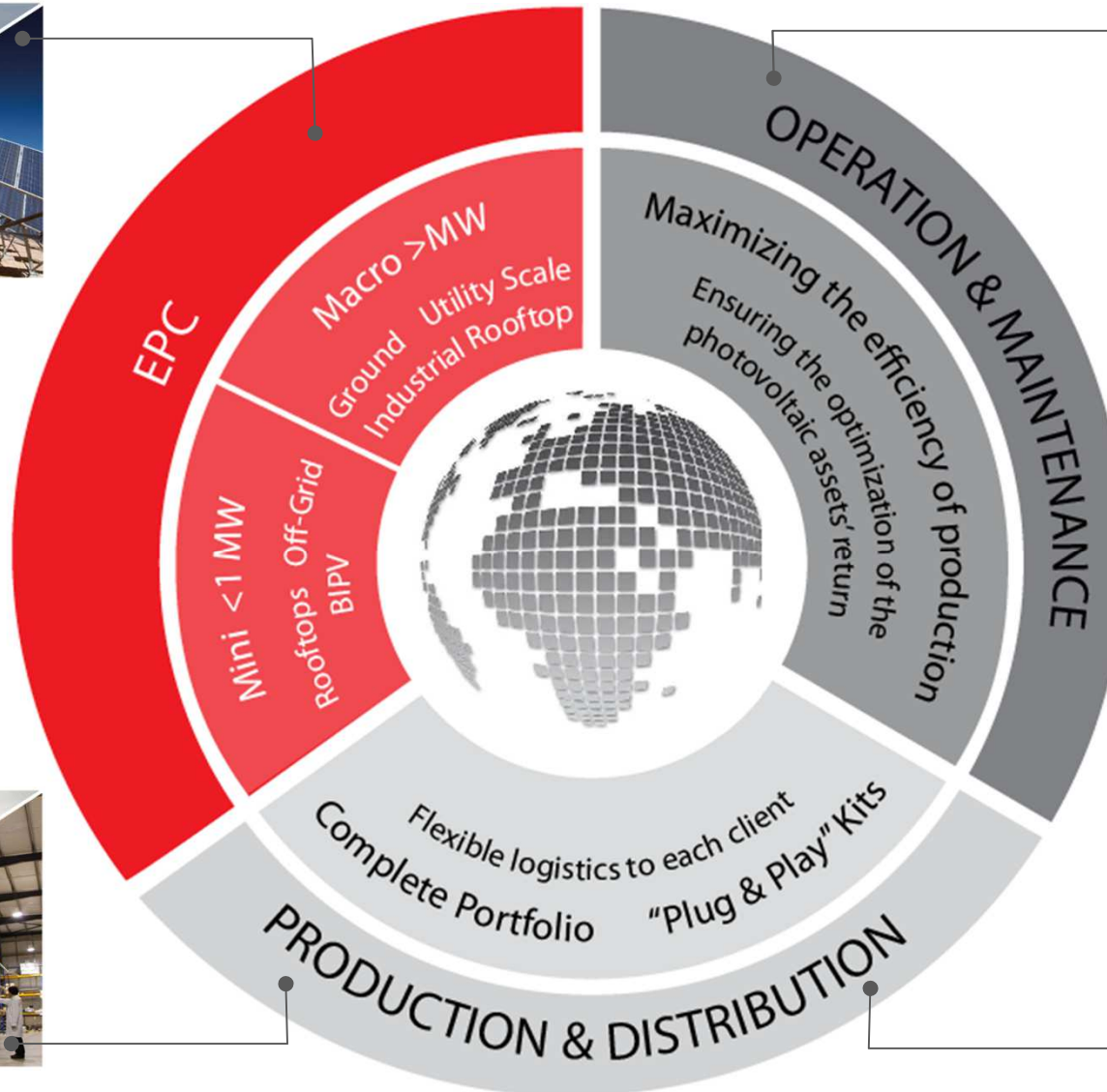
FUNDING: FAI (Fundo de Apoio à Inovação)

GOAL: to build a prototype (5kWp)

3. MARTIFER SOLAR | BUSINESS SEGMENTS



MARTIFER SOLAR | BUSINESS SEGMENTS: WHAT WE OFFER



MARTIFER SOLAR | BUSINESS SEGMENTS | PRODUCTION & DISTRIBUTION

PV EQUIPMENTS & SOLUTIONS



- Concept: “Plug & Play” kits
- A wide range of PV modules and components
- Flexible logistics to adapt to each client’s requirements
- Superior after-sales service
- International distributor based in Portugal



Modules Producer



Kits



Components



Distribution



Delivery

MARTIFER SOLAR | BUSINESS SEGMENTS | OPERATION & MAINTENANCE



O&M SERVICE

VALUE

- Value added re-engineering and optimization of PV plant
- O&M staff management and administration worldwide

OPERATION

- Operation Reporting
- Production Monitoring
- Incidents Management

MAINTENANCE

- Maintenance Reporting
- Preventive and corrective maintenance
- Stock management and technical advise

MARTIFER SOLAR | BUSINESS SEGMENTS | EPC DEVELOPMENT



EPC

- Concept “One Stop Shop” for PV Plants development
- Presence in markets with different approaches (FiT and PPA)
- Skilled team in different countries
- Pipeline with different levels of conclusion
- Coordination of construction and asset management

MARTIFER SOLAR | EPC TRACK RECORD | UTILITY SCALE

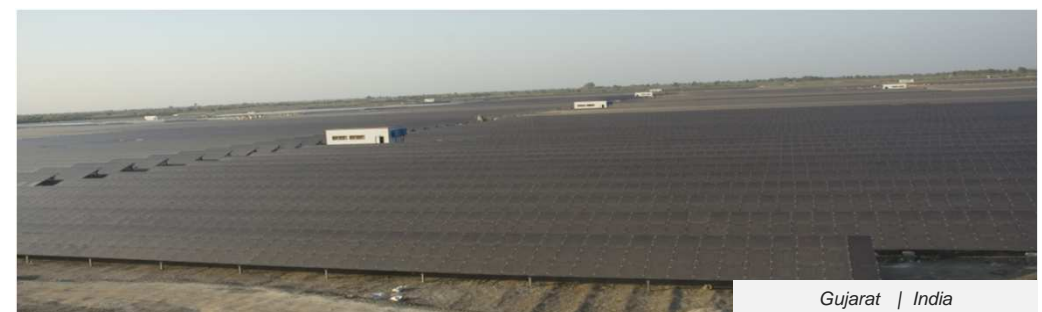


KEY FIGURES*

- 52 PV installations worldwide
- 87,4 MW Installed

References:

- Gujarat, (India) 25 MWp
- Caltagirone, (Italy) 11 MWp
- Santiago and Sal, (Cape Verde) 7.5 MWp
- Veules les Roses, (France) 5.5 MWp



MARTIFER SOLAR | EPC TRACK RECORD | UTILITY SCALE - TRACKER



KEY FIGURES*

- 22 PV installations worldwide
- 62,3 MW Installed

References:

- Moratalla, Murcia (Spain) 11.1 MWp
- Casteltermini, Sicily (Italy) 3 MWp
- Chiamonte, Sicily (Italy) 4 MWp



MARTIFER SOLAR | EPC TRACK RECORD | ROOFTOP



KEY FIGURES*

- 170 PV installations worldwide
- 44,5 MW Installed

References:

- Praga, (Czech Republic) 2.9 MWp
- Borox, (Spain) 5.3 MWp
- Wielsebeke, (Belgium) 0.68 MWp



MARTIFER SOLAR | EPC TRACK RECORD | BIPV



Alcobendas | Spain



Carport | Portugal



Madrid | Spain

KEY ACHIEVEMENTS

Worldwide emblematic PV installations;

- Highest Instalation in world
 - Cristal Tower, Madrid
- Some of the most outstanding building integration projects all over the world
 - Alcobendas Cultural Center, Madrid
- Carports to produce Clean Energy



Carport | USA

MARTIFER SOLAR | OFF-GRID



HIGH POTENTIAL

Developing “*Off Grid*” solutions for:

- Water pumping
- Food refrigeration
- Isolated lighting
- Telecommunication towers
- Rural electrification



DISCLAIMER

The information contained in this document is strictly confidential and may not be disclosed or reproduced in any form, in whole or in part.

This document doesn't replace the consultation of other publications already disclosed and/or to be disclosed by Martifer Solar concerning periods under analysis.

Forward looking statements reflect only the enunciation of intentions, expectations, projections and/or beliefs of the management team, based on past experience, present and future trends. Therefore, it shouldn't represent anyway a guarantee of future performance taking into account inherent risk and uncertainty factors.

www.martifersolar.com

T. +351 232 811 381
Industrial Area, P.O. Box 17, 3684-001 Oliveira de Frades - Portugal