

AEG Power Solutions Wins Frame agreement for 260 MW PV Power Plant equipment

The latest contract, signed with a European customer, includes Protect PV.250 and PV.500 Solar Inverters, monitoring systems and other electrical equipment, and confirms the growing success of renewable strategy of the company

Warstein-Belecke, August 30 2010 –AEG Power Solutions has been awarded a major PV contract for utility scale equipment of globally 260 MW. Starting December 2010, over a period of one year, AEG PS will provide complete balance of electrical system for 13 PV power plants in Eastern Europe, each of 20 Mega Watts. AEG Power Solutions, wholly-owned by 3W Power Holdings S.A. (Euronext Amsterdam 3WP, ISIN GG00B39QCR01, WKN A0Q5SX), is a global provider of premium power electronics.

AEG PS will design and supply its solution TKS-C, shelter containing: Solar Inverter, monitoring and supervising equipment, transformer and medium voltage switchgear. Being part of the balance of electrical system ("BOS"), AEG PS supplies further Combiner boxes and the PV power monitoring and control solution AEG Power Solutions will commission the equipment on site.

"We were awarded this contract because we could provide the complete solutions with a combination of premium equipment, the Protect PV.250 and PV.500 with leading edge supervision and monitoring solutions, through our *skytron* subsidiary", comments Enrique de la Cruz, Vice President of the Solar Division of AEG Power Solutions. "Our alliance with *skytron* has created positive synergies and allows us to offer attractive solutions to EPCs."

The inverter used in this solution will initially be the Protect PV.250, renowned for its premium efficiency, and in the second phase of the project, the next product in the Protect line, the Protect PV.500. The Protect PV.250 is experiencing a constant demand growth since its launched one year ago. "Currently sales for this product are far exceeding initial targets, we have already installed more than 13 MW and plan to install a further 60 MW for the year," explains de La Cruz, "components shortages are our immediate challenge, as with most of our competitors."

AEG PS started developing solar products and solutions based on its sound power electronics knowledge two years ago leveraging its recognized expertise in power control solutions for the poly silicon industry. Since then, the company has been implementing its strategy to develop a position in the renewable energies business and capture meaningful profitable growth opportunities especially in the promising solar end markets. The global market for large PV inverters in the range of Protect PV.250 & PV.500 are expected to grow by 40% over the next three years.

"We see a growing interest in more countries adopting feed in tariffs to build up local experience and knowledge. For example, the UK recently adopted an attractive tariff and it is expected Lithuania will also

introduce a feed in tariff regime in the next couple of months. , As some traditionally attractive countries like Germany decrease their tariffs, these more mature markets are showing more focus on utility scale PV Power Plants to support grid infrastructure, where we have focus our premium offering.

About AEG Power Solutions

AEG Power Solutions is a global provider of premium power electronics. It offers one of the world's most comprehensive product and service portfolios in power conversion and control, for customers spanning the infrastructure markets of energy, telecom, lighting, transportation and general industrial sectors. System solutions from AEG PS are designed to interface with the electrical power grid and to offer power solutions for mission-critical applications in harsh environments, such as power plants, offshore oil rigs, chemical refineries, and utility-scale renewable energy plants. The company has developed a full range of products for the solar energy industry, from solar inverters to turnkey solutions and is investing in solutions that will enable distributed power generation and smart micro-grids.

Headquartered near Amsterdam, AEG PS generated revenue of €400 million in 2009 with more than 1,500 employees around the world.

AEG Power Solutions became a public company in 2009 following a business combination with 3W Power Holdings S.A. (formerly Germany1 Acquisition Ltd). Shares in the combined company are listed on Euronext Amsterdam (ticker: 3WP).

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