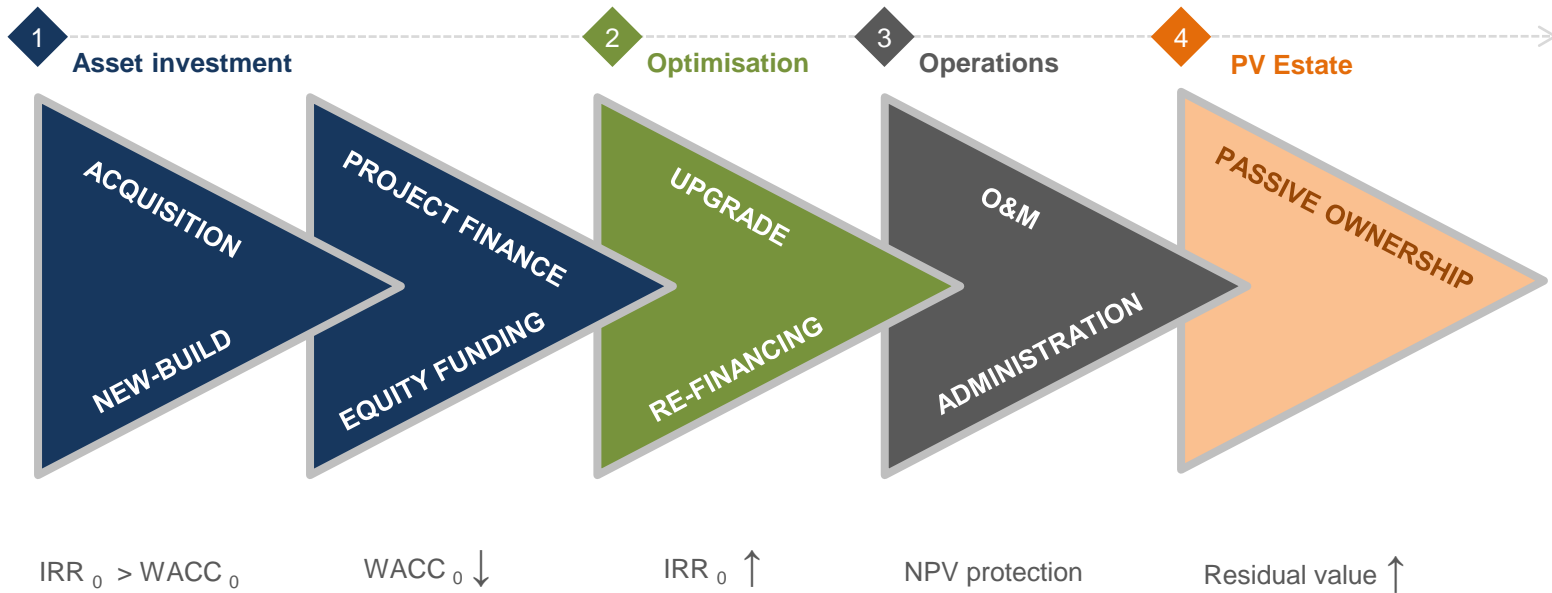


INVESTOR PRESENTATION Q4 2017



PURE-PLAY PV ASSET OWNER-OPERATOR IN GERMANY



Commitment for value creation throughout the full lifecycle

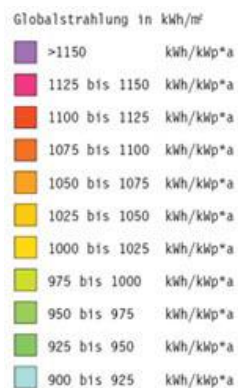
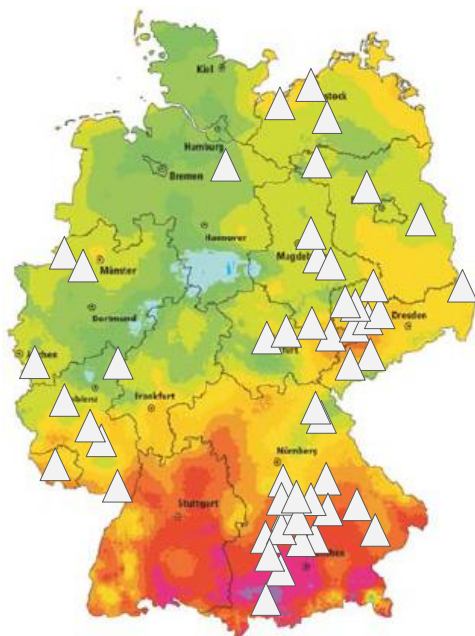
OUR VALUE DIFFERENTIATORS

- 1 ACQUISITION STYLE**
 - ✓ Undervalued and sub-optimally running PV parks with quality components
 - ✓ 1-5 MWp PV parks face less competition from large financial investors
 - ✓ Deals are directly originated
- 2 OPTIMISATION TRACK-RECORD**
 - ✓ IRR on optimisation capex > 20%
- 3 PV ESTATE**
 - ✓ Secures recurring and residual value for the parks
- 4 IN-HOUSE OPERATIONS**
 - ✓ Ensures maximum plant availability and lowest O&M cost
- 5 ACCESS TO FUNDING**
 - ✓ Strong network of financing banks and investors

OVERVIEW EXISTING IPP PORTFOLIO

	Rooftop MWp	Ground MWp	Capacity MWp	FIT EUR/MWh	Output kWh/kWp	Revenues EUR Mio	EBITDA EUR Mio
Germany	33	74	107	292	984	30,8	27,0
outside Germany	4	1	5	363	972	1,8	1,5
IPP Portfolio	38	75	113	295	983	32,7	28,5

LOCATION OF PARKS ACROSS GERMANY



PROFILE OF PORTFOLIO

- ✓ > 95% located in Germany
- ✓ Average year of commissioning: 2010
- ✓ Average specific yield: ~980 kWh/kWp under normal weather
- ✓ Average FIT: EUR 295/MWh (20 years + year of commissioning)
- ✓ Extension possibilities up to 2 x 5 years in most cases
- ✓ Largest panels suppliers: First Solar, Canadian Solar, Neo Solar Power
- ✓ Largest inverters suppliers: SMA, Siemens, Solarmax, Sungrow

113 MWp portfolio generates annual EBITDA of ca. EUR 28,5 Mio

PV ESTATE PORTFOLIO

Asset	Real estate	Region	Land size (ha)	Capacity
Sandersdorf	Land	Sachsen Anhalt	9,3	5.1 MWp
Zerre	Land	Sachsen	28,5	8.0 MWp
Hausen	Building	Bayern	n.r.	0.1 MWp
Bayreuth	Building	Bayern	n.r.	0.1 MWp
Pflugdorf	Land	Bayern	16,5	4.4 MWp
Kettershausen	Land	Bayern	5,1	2.4 MWp
Camp Astrid 2	Land	NRW	1,0	0.6 MWp
Grafentraubach	Land	Bayern	5,8	1.2 MWp
Grafentraubach	Building	Bayern	3,6	1,5 MWp
Grube Warndt	Land	Saarland	6,8	3.8 MWp
Großfurra	Land	Thüringen	6,9	4.1 MWp
Mühlgrün	Land	Sachsen	1,5	1.0 MWp
PV Estate portfolio			85,0	

GRAFENTRAUBACH: Building



PFLUGDORF: Land

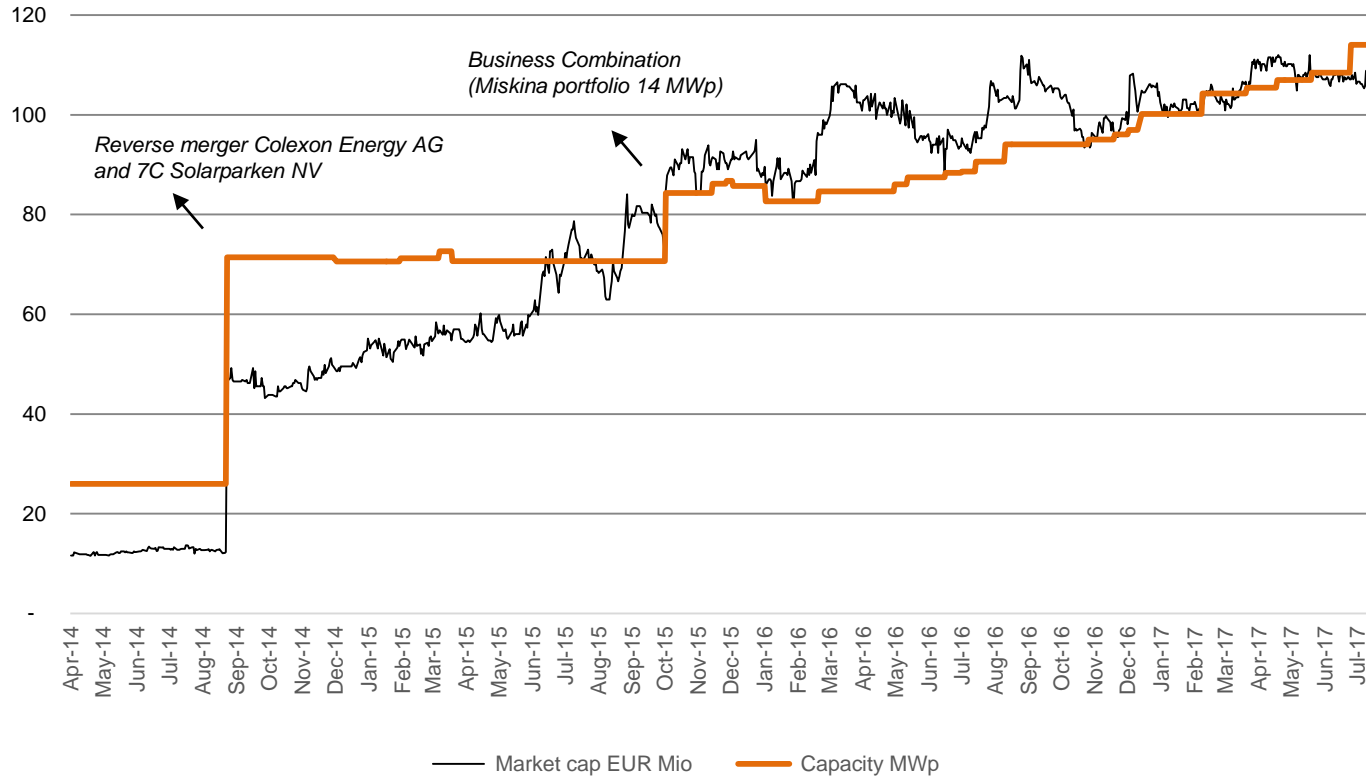


Book value under IFRS of approx. EUR 8 Mio

WHY WE LIKE GERMANY

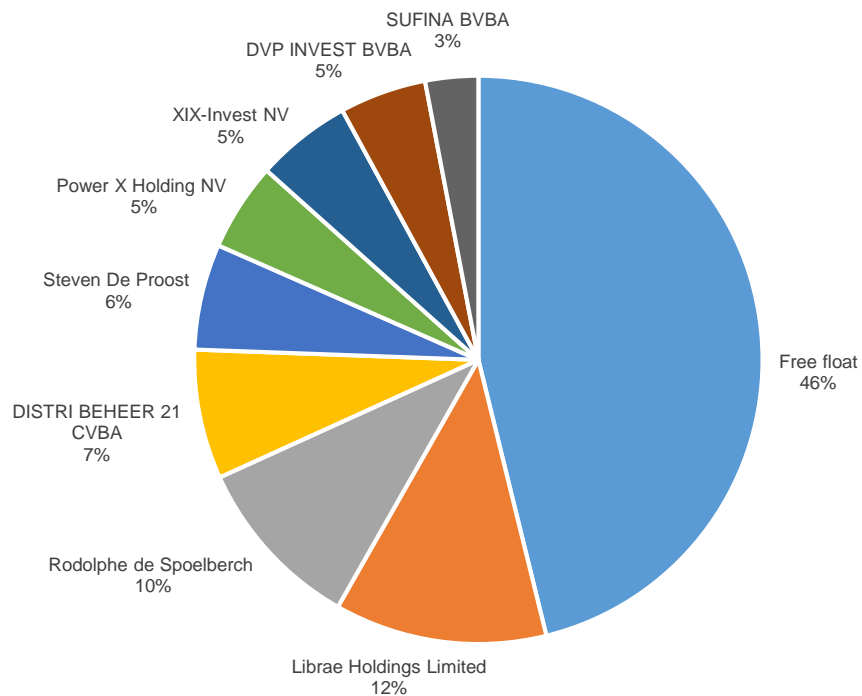


MARKET CAP VERSUS INSTALLED CAPACITY



Market capitalisation climbed to > EUR 100 Mio and is underpinned by 113 MWp

SHAREHOLDERS STRUCTURE



Share	7C Solarparken AG
ISIN	DE000A11QW68
WKN	A11QW6
Ticker	HRPK
# shares (10/04/2017)	44,8 Mio
Standard	General Standard
Trading platform	XETRA, Frankfurt
Designated Sponsors	ICF Bank / Lang Schwarz
Analyst coverage	MM Warburg Quirin Privatbank DZ Bank SMC Research
Investor contact	Steven De Proost, CEO
E-mail address	info@solarparken.com
Website	www.solarparken.com

Main shareholders consist of renowned Benelux and UK-based families incl. management

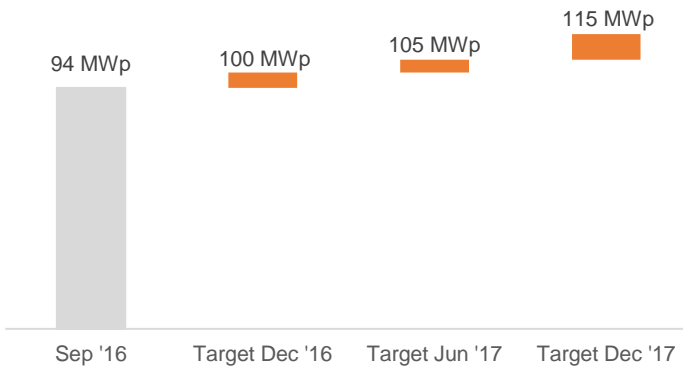
STRATEGIC OBJECTIVES 2016-18

- ✓ Capacity growth to 115 MWp at year-end 2017
- ✓ Optim 2.0 + EUR 0,4 Mio EBITDA p.a.
- ✓ Strategic deal that sets the foundation for 200 MWp beyond 2018

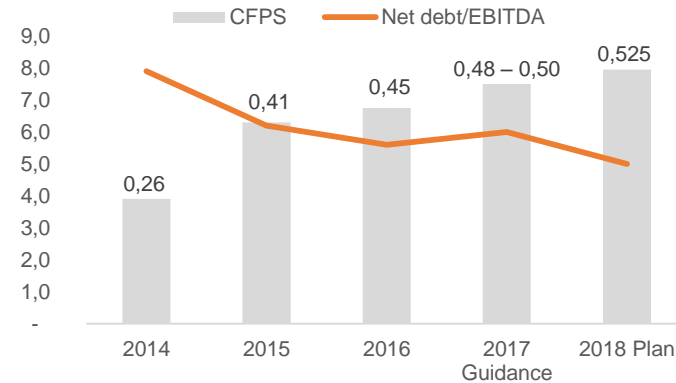
STATUS

- On track (113 MWp including projects under construction)*
- Almost 90% is completed*
- Discussions ongoing with different financial and industrial players.*

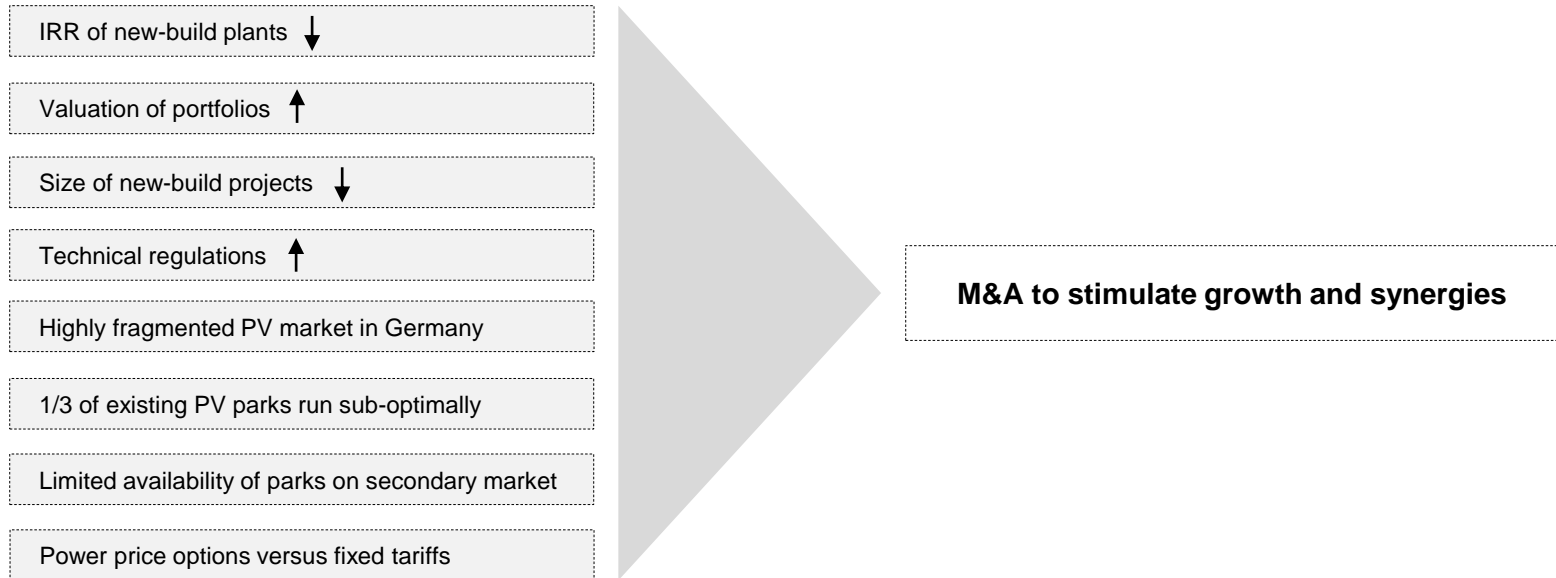
BUILD-UP OF CAPACITY



NET DEBT/EBITDA AND CASH FLOW PER SHARE



Continuation of the Plan 2015-17 that offers growth, cash flows strength and capital structure

MARKET CONTEXT DRIVES CONSOLIDATION

OUTSPOKEN AMBITION TO GROW TO 200 MWP

TIER 3 > 500 MIO EUR

- ✓ Regular secondary offerings
- ✓ Institutional (index) ownership
- ✓ > 500 MW capacity

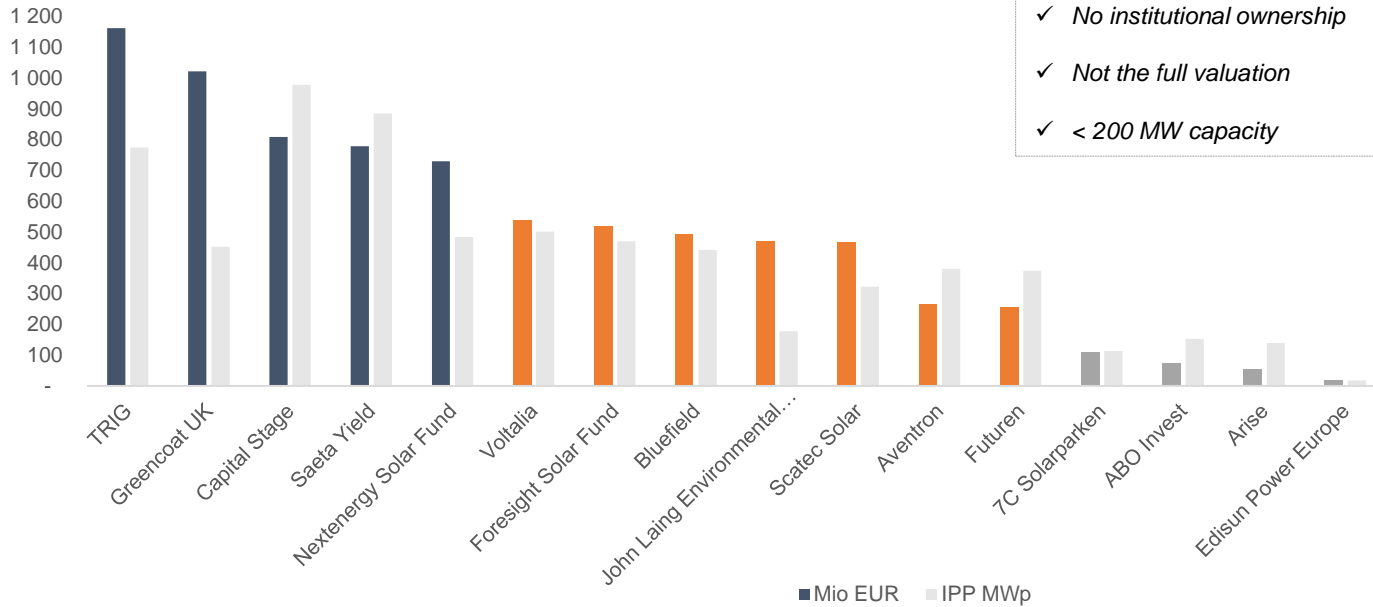
TIER 2 > 200 MIO EUR

- ✓ Regular secondary offerings
- ✓ Institutional (index) ownership
- ✓ 200-500 MW capacity



TIER 3: ~ 100 MIO EUR

- ✓ Limited liquidity in the share
- ✓ No institutional ownership
- ✓ Not the full valuation
- ✓ < 200 MW capacity



STRONG PERFORMANCE CONTINUED DURING H1'17

- ✓ Capacity increased from 100 MWp to 107 MWp
- ✓ Increase in clean EBITDA by 23% mainly driven by higher generation output
- ✓ Further improvement of balance sheet: equity ratio rose to 28%
- ✓ Re-financing of the portfolio's largest asset loan has reduced the company's average cost of debt from 3,3% to 3,0%
- ✓ Our record net profit of EUR 5,1 Mio in H1'17 provides comfort to our objective of remunerating shareholders on the basis of 2017 results.

GROUP P&L (IFRS)

In Mio EUR	H1 2017	H1 2016	Comment
Revenues	18,1	15,2	Driven by higher production
EBITDA	16,8	13,4	Includes numerous one-tim effects (see: clean EBITDA)
D&A	-8,6	-7,7	Reflects higher asset base
Impairment			
EBIT	8,3	5,6	
Financial income	1,1	0,6	Gain on the re-financing of the "Moorenweis" loan
Financial expenses	-3,2	-3,6	Recurring interest expenses on financial debt
Income from associates			
Pre-tax profit	6,2	2,7	
Tax	-1,0	-0,6	Mainly deferred tax
Consolidated profit	5,1	2,1	
Net profit, group	5,1	2,1	
Minorities	0,0	0,0	

EBITDA +26% to EUR 16,8 Mio. Net profit more than doubled to over EUR 5 Mio driven by special effects

CLEAN EBITDA AND CASH FLOW PER SHARE

In Mio EUR	H1 2017	H1 2016	Comment
EBITDA	16,8	13,4	
Transaction & restructuring expenses	0,1	0,1	
Compensation for damage	-0,7	-0,0	In the context of OPTIM 2.0
Gain from sale of assets	-0,1		
Gain on bargain purchase (PPA)	-0,5	-0,8	Badwill related to the acquisition of Swan Energy
Net effect of provisions	0,0	0,0	
Others		-0,0	
Clean EBITDA	15,6	12,7	
Cash interest paid	-3,2	-3,2	
Cash tax paid	-0,1	-0,0	
Net cash flow	12,3	9,5	
Weighted average # shares (in mio)	44,0	42,1	
Cash Flow Per Share (CFPS)	0,28	0,23	

Clean EBITDA rose by 23% EUR 15,6 Mio versus full-year guidance > EUR 27 Mio

GROUP BALANCE SHEET (IFRS)

In Mio EUR	30/06/2017	31/12/2016	Comment
ASSETS	287,6	285,1	
Land & Property	7,8	7,9	PV Estate (sold off a small unit in H1'17)
Solarparks	231,4	233,9	Solar installations incl under construction
Financial investment	0,0	0,2	The "Halberstadt 0,2 MWp" park is now fully consolidated
Inventory	1,4	0,4	Mainly PV panels
Cash & cash equivalents	33,9	29,9	includes restricted cash (EUR 16,0 Mio)
Others	13,1	12,8	
LIABILITIES	287,6	285,1	
Shareholders' equity	81,0	70,6	Strengthened through net profit and two equity fundings
Minority interest	0,5	0,4	
Financial debt	184,4	186,5	
Long-term provisions	8,0	7,7	Dismantling, EPC risk, O&M losses, contingent liabilities
Others	13,7	19,8	31/12/2016: EUR 7,6 Mio EPC payables on parks in construction
Net financial debt	150,5	156,7	
Net debt/EBITDA	< 6,0 (*)	6,2	(*) EBITDA on last twelve months basis
Equity ratio	28%	25%	

Further qualitative improvement of balance sheet : equity ratio climbed to 28%

GUIDANCE 2017

Mio EUR	2014 Actual	2015 Actual	2016 Actual	2017 Plan
Revenues	14.6	25,4	30,3	> 32,0
EBITDA	16.7	24,9	27,9	> 27,0
Clean EBITDA	11.2	20,2	25,3	> 27,0
Net debt	132,1	154,2	156,6	Slightly less
CFPS (EUR/share)	0.26	0,41	0,45	> 0,48

We anticipate another year of value-accretive growth in cash flow per share



7C SOLARPARKEN AG

An der Feuerwache 15, 95445 Bayreuth

IR Contact: Steven De Proost, CEO

info@solarparken.com

www.solarparken.com