

Annual General Meeting of PVA TePla AG

(Wettenberg, July 1, 2011) – The Annual General Meeting of PVA TePla AG was held at the Gießen Congress Center on June 30, 2011. The items on the agenda were passed with a large majority and 44% of shareholders were in attendance. The Annual General Meeting was dominated by the change of CEO.

Peter Abel, the founder and long-time CEO of the PVA TePla Group, took the opportunity to bid farewell personally to the company's shareholders as a member of the Management Board. It had already been announced some months previously that Peter Abel would resign from his position at the end of this Annual General Meeting. However, he will continue to be available to PVA TePla as a strategic consultant and will remain a major shareholder. CFO Arnd Bohle then discussed business development in 2010, the single-entity and consolidated financial statements and the figures for the first quarter of the current fiscal year. Incoming orders had developed very positively across almost all product areas in the past fiscal year and continue to give cause for optimism for the current fiscal year in the first five months of 2011. Solar Systems was the only division with weak incoming orders in 2010. However, a major order in April this year has since resulted in a good order backlog in this division, too. The results for the past fiscal year were within the expected range and allowed for a dividend of EUR 0.15 per share to be paid. Dr. Arno Knebelkamp introduced himself as the new CEO of PVA TePla AG and discussed the short- and medium-term market prospects for the individual divisions of PVA TePla, among other matters. He confirmed the forecast of consolidated annual sales revenues of EUR 120 million to EUR 130 million and an EBIT margin of 8-10%, each at the upper end of the projected range.

You can obtain further information from:

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