

PV Crystalox Solar Trading update

PV Crystalox Solar plc is today providing a further trading update to that given on 3rd December. This update is based upon a review of recent management accounts and initial indications of the full year results.

Following a strong financial performance in the final part of the year, the Board now expects EBIT before non-recurring costs (IPO costs and Employee Benefit Trust costs) for the year to 31 December 2007 will be ahead of market estimates and not less than €70m.

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Notes to Editors

PV Crystalox Solar, initially established in the UK in 1982, is a highly specialised supplier to the world's leading solar cell manufacturers, producing multicrystalline silicon ingots and wafers for use in solar electricity generation systems. The Group was one of the first to develop multicrystalline technology on an industrial scale, setting the industry standard for ingot production.

The Group manufactures silicon ingots in Oxfordshire, United Kingdom, with the majority of its output shipped to Japan, where it is sold either as ingots or as wafers after processing by a sub-contractor. The balance of its output is processed into wafers for European customers at the Group's facilities in Erfurt, Germany.

PV Crystalox Solar was admitted to the main market of the London Stock Exchange on 11 June 2007. On 11 September 2007 the Group reported its half year results for the period ending 30 June 2007. PV Crystalox Solar's production output over the period was 89MWp. Total sales revenues increased by 8% and earnings before exceptional items increased by 13.3% on the corresponding period in the previous year.