



## SMA Solar Technology AG

### Research Analysts

The following analysts have an official coverage on SMA Solar Technology AG:

As of April 27, 2026

Institut	Analyst	Location	Recommendation	Target price in Euro	Date
Berenberg	Lasse Stüben	London, UK	Hold	41 €	2026-04-23
Deutsche Bank	Olivia Pulvermacher	Frankfurt, DE	Hold	44 €	2026-04-23
DZ Bank	Thorsten Reigber	Frankfurt, DE	Sell	13 €	2025-10-16
Jefferies	Constantin Hesse	London, UK	Buy	58 €	2026-04-24
Metzler	Guido Hoymann	Frankfurt, DE	Buy	52 €	2026-03-27
Oddo BHF	Klaus Ringel	Frankfurt, DE	Neutral	43 €	2026-03-26
TD Cowen	Jeffrey Osborne	Stamford, US	Hold	40 €	2026-03-26

Based on the latest analyst research or company-compiled consensus.

### Analysts Consensus<sup>1</sup>

As of April 27, 2026

KPIs in m€	Q1 2025 rep.	Q1 2026e		FY 2025 rep.	FY 2026e		FY 2026 Guidance		FY 2027e	
		Bottom	Top		Bottom	Top			Bottom	Top
Sales	328	342		1.516	1.582		1.475	1.675	1.646	
		326	375		1.545	1.609			1.587	1.694
EBITDA	25	28		-65	144		50	180	209	
		25	35		135	156			160	264
EBIT	11	15		-188	91		0	130	148	
		12	23		76	106			108	183

<sup>1</sup> The consensus is based on the midpoint of six analysts.

### Disclaimer

This list serves only as information and is not an invitation to purchase, hold or sell shares. The company is monitored by numerous German and international analysts. The following list contains, according to knowledge available to us, the significant Sell-Side analysts who assess SMA Solar Technology AG (SMA). This list can be incomplete and be changed occasionally. SMA can take no responsibility for a complete account of all analyst reports to be found on the market. Opinions, views or forecasts made, estimations and prognoses given by the listed analysts relating to the performance of SMA do not represent the opinions, views, forecasts, estimations and prognoses of SMA or the Board of Directors of SMA, rather express only the opinions, views, forecasts, estimations and prognoses of these analysts. That SMA makes the names of the analysts available does not mean that the company endorses or is in agreement with their reports, conclusions or recommendations. SMA accepts no liability for the correctness of the account and no obligation for its actualization. Interested parties are obliged to obtain the research reports of the named analysts directly or from their employers. SMA itself does not provide any of these research reports.