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Ad hoc announcement pursuant to Section 15 of the German Securities Trading Act (WpHG)

Q-Cells SE secures corporate financing

Bitterfeld-Wolfen, 24 February 2009 – Q-Cells SE (QCE; ISIN DE0005558662) has agreed an extension of the revolving syndicated loan facility until the end of 2009 with its principal banks. The loan of EUR 750 million, which expires on 31 March 2009 and of which approximately EUR 250 million are currently drawn, will be extended until the end of December 2009 as part of a bridge financing package of EUR 500 million agreed with the existing banks.

Currently, the Company is also working on securing long-term financing to replace or avoid the bridge financing. This is to be effected via a bonded loan with a target volume of approximately EUR 500 million, which will run until mid-2011. Q-Cells has already registered strong interest for subscriptions totalling more than EUR 300 million. The loan is to be placed predominantly via the core banks and transacted shortly.

As a result, the Company's financing for the current year is secure. If the bonded loan is placed successfully, the Company's financing will be secure until mid-2011.

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