

Press Release
01 April 2022 09:20:00 CEST

Soltech Energy acquires the Dutch solar energy company 365zon with a turnover of approximately SEK 250 million

On April 1, Soltech Energy Sweden AB (publ) acquired 53.3 percent of the shares in the Dutch solar energy company 365 Energie Holding B.V. (365zon) based in Eindhoven, the Netherlands. The company had sales of SEK 250 million in 2021 and is estimated to have sales of approximately SEK 350 million in 2022 with an operating profit of approximately 10 percent. This is Soltech's first international acquisition and establishes the Group in the growing Dutch solar energy market. The acquisition is financed entirely with own cash and with newly issued Soltech shares.

The acquisition of 365zon in financial terms:

- The acquisition payment for 53.3% of the shares amounts to SEK 115.7 million *
- The acquisition is paid for with an initial cash portion of SEK 57.85 million and with newly issued Soltech shares to a value of SEK 57.85 million
- After 12, 24 and 36 months, a further total of approximately SEK 25.7 million / year * can be paid in variable additional purchase consideration if set sales and profitability targets are achieved. Which would give a total acquisition payment of SEK 192.8 million *
- Soltech has an option to buy up the remaining 46.7% after 2024 at a market valuation
- The acquisition of 365zon is financed entirely with own cash and with newly issued Soltech shares
- Soltech and 365zon's assessment is that the acquisition will contribute approximately SEK 260 million in sales during the financial year 2022 (nine months) with a positive operating profit of approximately 10%
- During the years 22-23-24, 365zon is expected to contribute with more than SEK 1,200 million in sales with an operating profit of 10%
- Synergy effects, primarily in purchasing and logistics through this acquisition, are expected to have a positive effect on sales and earnings throughout the Group

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Soltech now embarks on its international expansion by acquiring a leading solar energy company in the Netherlands. 365zon was founded in 2012 and has had a successful growth journey with sales of approximately SEK 250 million in 2021. The company focuses on solar energy solutions and charging solutions for the consumer market, housing associations and members- and consumer organizations for homeowners and tenant-owners. 365zon has just over 40 employees.

365zon is one of the largest solar energy companies in the growing Dutch market where an investment in solar energy has become more and more profitable, the residents have an increased environmental awareness and several political reforms have created a rapidly growing demand for solar cells and charging solutions.

Since the start in 2012, the company has completed over 20,000 successful installations and with its nationwide installation capacity, the company now has an average of approximately 6,500 solar cell installations annually in the Dutch consumer market.

– Our international expansion now begins, which is a fantastic milestone. 365zon is a market-leading solar energy company in the Netherlands with good profitability and which is perfectly positioned to meet the increased demand for solar energy as well as charging and storage solutions in the private housing market. We are very happy to have them on board and today the journey begins towards establishing Soltech's acquisition strategy in new geographical markets, without slowing down the acquisition rate in Sweden, **says Stefan Ölander, CEO of Soltech Energy.**

The acquisition strategy is taken abroad

The acquisition of 365zon is Soltech's first in the Netherlands. The goal internationally is the same as in Sweden. To start with the acquisition of solar energy companies and then also acquire companies in the roofing, sheet metal, facade and electrical engineering industries with the goal of adding solar energy to their product range and transforming the companies.

A transformation strategy that benefits the customers through high quality and also creating positive synergy effects in areas such as purchasing and logistics, both for the subsidiaries in Sweden and the Netherlands.

– Soltech is a strong European solar energy company, and I am thrilled about entering the next growth phase for 365zon together with them. The main benefits of the new collaboration for 365zon are the increased buying power, having a financially strong partner to help further accelerate the growth of the company and the ability to soundboard with other solar energy companies in the rest of Europe. Working with Oscar, Stefan and the rest of Soltech's M&A team was a great pleasure, **says Lars Buuts, founder and CEO of 365zon.**

M&A firm Oaklins assisted 365zon with M&A advice in the transaction.

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* Exact MSEK depends on the euro exchange rate

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This information is information that Soltech Energy Sweden is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-04-01 09:20 CEST.

Image Attachments

[Soltech 365zon](#)**Attachments**

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