

Press Release  
01 July 2022 13:15:00 CEST

## Soltech Energy acquires 100% of the electrical engineering company TG:s El i Finspång AB

On July 1, Soltech Energy Sweden AB (publ) acquired 100 percent of the shares in TG:s El i Finspång AB (TG:s El) with access on the same day. The company is expected to have sales of SEK 40 million in 2022 (abbreviated financial year May-December) and SEK 67 million in 2023, has just over 30 employees and is based in Finspång and Norrköping. The acquisition strengthens the Group's expertise in the electrical engineering and solar energy industries, not least in Östergötland and the surrounding area. The acquisition is financed entirely from own cash and with newly issued Soltech shares.

Soltech has an offensive acquisition strategy where companies in the solar energy industry, and in the electrical, roofing / sheet metal and facade industries where the companies, after they are acquired become transformed by adding solar energy to the product range. The Group is now acquiring a prominent electrical engineering company based in Finspång. TG:s El has a history that stretches all the way back to 1982 and thus has a strong local foothold in Östergötland. The company is already competent in solar energy, as they recently acquired the solar energy company, Smart Solkraft AB, which today constitutes the company's solar energy department. The plan is now to, together with Soltech, deepen and develop the solar energy investment further.

– It feels great that we today are acquiring a skilled electrical engineering company. It is well known that there is a great shortage of competent electricians in the country, and that we can acquire another established electrical engineering company is both valuable and necessary. The fact that TG:s El also already has solar energy expertise creates additional value and I would like to warmly welcome them to the Soltech Group, says **Stefan Ölander, CEO of Soltech Energy.**

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### **Wide range of customers**

TG:s EI is active within automation, installation, charging boxes, solar cells and not least service. The company's customers include large private and municipal property owners, often through long-term framework agreements. The company also helps private individuals, agriculture, and tenant-owner associations with, among other things, solar energy installations. Now the plan is to, together with Soltech, integrate even more solar energy into the product range.

– Today an exciting new chapter in our history begins. It feels very good that we are now a part of Soltech, something that gives us additional strength to meet our customers' increased demand for, among other things, solar energy solutions. Now we are taking the next step and we look forward to getting to know our new sister companies in the Group, **says Rickard Thormeyer, CEO of TG:s EI.**

### **For further information, please contact:**

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### **About SolTech Energy Sweden AB (publ)**

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Soltech is a comprehensive supplier that develops, sells, installs and optimizes solar energy solutions for our customers' needs. Soltech Energy Sweden AB (publ), is traded on the Nasdaq First North Growth Market under the short name SOLT and has approximately 72 000 shareholders. The company's Certified Adviser is Erik Penser Bank. Phone: 08-463 83 00. Email: [certifiedadviser@penser.se](mailto:certifiedadviser@penser.se). For more information see: [www.soltechenergy.com](http://www.soltechenergy.com)

### **Image Attachments**

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[Soltech\\_Energy TGsEI](#)

### **Attachments**

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