

Press Release  
18 May 2022 15:00:00 CEST

## Soltech makes a new bolt-on acquisition - Trönninge El will become a part of Provektor

On May 18, Soltech Energy made a bolt-on acquisition and acquired 100 percent of the shares in the electricity company Trönninge Elektriska AB (Trönninge El) based in Halmstad. The acquired company will be part of Soltech's wholly owned subsidiary Provektor Sweden AB (Provektor) from 1 June. This broadens Provektor's geographical presence to now also be found in Halmstad and the surrounding area. Trönninge El is expected to contribute with approximately SEK 11 million in sales during 2022. The acquisition is financed entirely from its own cash and with newly issued Soltech shares.

Soltech has an offensive growth strategy with acquisitions in the solar, roof, facade and electrical engineering industries. The Group also makes additional acquisitions, so-called bolt-on acquisitions, to strengthen existing companies. Trönninge El in Halmstad, is Soltech's second bolt-on acquisition by acquiring. The company will directly become part of the Skaraborg-based electrical engineering company Provektor, which has been part of the Soltech Group since March 2021.

– Our ambition and strategic plan is to constantly nurture, develop and strengthen our existing subsidiaries. Something that this bolt-on acquisition is a sign off completely in accordance with. Trönninge El is a well-run company that has a long experience of collaborating with Soltech companies, and I would like to warmly welcome them to the group, says **Stefan Ölander, CEO of Soltech Energy**.

### Strategic bolt-on acquisition

Trönninge El operates in Halmstad and the surrounding area and has proven to be in the forefront of solar energy installations. The company has previously worked closely with several Soltech companies and now they themselves become part of the solar energy group by acquiring them to Provektor. Provektor's CEO, Kenneth Johansson, views the additional acquisition very positively.

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– We are broadening and strengthening our business further, also geographically, by welcoming an electricity company from Halmstad into Provektor. A big advantage for everyone is that they add core competence in solar energy. This is a strategic acquisition for our expansion journey, and we are pleased that Soltech is giving us the opportunity to do this, **says Kenneth Johansson, CEO of Provektor.**

**For further information, please contact:**

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**Attachments**

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