

Internal Information

ELEVION COMPLETED THE ACQUISITION OF THE GERMAN COMPANY BELECTRIC, STRENGTHENING ITS POSITION IN THE PHOTOVOLTAIC SECTOR

Today, the purchase of European assets of Belectric was settled by Elevion and RWE. The acquisition of the 100% interest in Belectric GmbH and in other parts of Belectric Solar & Battery Group is in line with Elevion's strategy, which aims to cover an entire chain of activities related to ESCO solutions that significantly support the sustainable growth and sustainability of buildings and facilities.

The subject of the acquisition is German Belectric GmbH and other parts of Belectric Solar & Battery Group, such as Belectric France, Belectric UK, and Belectric Italy, as well as Belectric Israel. In the German market, the company develops photovoltaic projects and subsequently sells them on the market to investors by offering them at the same time, EPC (engineering, procurement and construction) and O&M services at the stage of the servicing, maintenance, and monitoring of the power plant operated. In the Netherlands, Denmark and Israel Belectric is offering EPC and O&M while in other markets (France, the United Kingdom, Italy) it is mainly active in O&M.

Belectric Group was established in 2001 in Germany. Today, 20 years after its establishment, the whole group employs nearly 500 experts and is among the world's leading players in designing and constructing photovoltaic power plants. It was among the pioneers in developing system designs for large ground-mounted plants in the early days of solar EPC and the first in the world in the solar sector to achieve installed capacity of 1 GW. Overall, the Belectric Group has completed more than 400 photovoltaic projects with a capacity close to 4 GW and it provides maintenance services to power plants with a capacity of 2.2 GW.