

Würth Solar outsources large part of solar business

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Würth Solar will turn over major parts of its business to BayWa and probably to a second partner. The basis for this decision was a comprehensive internal evaluation process on the future perspectives of solar activities at Würth Solar and intensive meetings with possible partners on the potential of the existing activities.

"We have come to the conclusion that major basic conditions and prerequisites for success on the photovoltaic market do not apply so much to the Würth Group as they do to companies which have defined renewable energies as their core business," said Karl-Heinz Groß, CEO of Würth Solar. The challenges for all market participants would be enormous, however would also offer many opportunities for companies that defined solar activities as a main business segment. "With BayWa we have found a reliable partner, which has already been successfully active on the energy market and in the field of renewable energies for many years. BayWa will assume the know-how we have built up and the experience of our employees in the areas of trade and installation systems. The same conditions apply to other corporate partner with which we are currently conducting specific negotiations on the solar power plant division. Our solar business will be continued in these companies!," said Karl-Heinz Groß.

In summary, this means:

- BayWa will assume – subject to the approval of the antitrust authorities – the activities of Würth Solar in the specialized dealer sector in Germany and Switzerland (SolarMarkt Switzerland) and the O&M segment for solar power plants. This includes the acquisition of the installation system manufacturer Creotecc with its activities in Germany and the US.
- The take-over of the solar power plant activities is currently being negotiated with additional partners.
- The Customer Service department will remain at Würth and will maintain, repair, monitor and upgrade existing systems.

"Our major concern was and is to give our employees a perspective for the future. Approximately 180 of our current total of 230 employees will have new opportunities at one of the investors or within the continued activities within the Würth Group, and in particular in our own customer service. We will intensively support the approximately 50 employees, who currently work in areas which will not be turned over to the buyers or will not continue to exist, in the search for new jobs," said Jörg Murawski, Member of the Management Conference of the Würth Group.