

Media Release

25 July 2019

Axpo finalises take-over of the PV company Urbasolar

Axpo has received approval from the respective authorities for the definitive acquisition of the French photovoltaics company Urbasolar. The transaction will make Axpo an important market player in the development and construction of solar plants in France and Europe.

On 2 May Axpo announced that it had concluded an agreement for the purchase of Urbasolar with headquarters in Montpellier, France. The take-over of the photovoltaics company is now finalised: The French merger control authority and the Ministry for Industry have granted purchase approval.

Urbasolar is one of the leading companies in the French solar energy industry. The Urbasolar portfolio currently includes operating photovoltaic plants with an installed capacity of 350 MW. Urbasolar also holds a development pipeline of over 1,000 MW and provides services in the area of repair, maintenance and asset management.

Growth initiative in the solar business

Axpo will continue to manage Urbasolar as an independent subsidiary and intends to develop the company's existing, successful business model on an international scale in the upcoming years. After developing the wind business with the subsidiary Volkswind, Axpo intends to take advantage of synergies in the economically attractive photovoltaics business.

As the largest Swiss producer of renewable energies, Axpo continues to consistently pursue its strategy for profitable growth in the international business.

About Axpo: The Axpo Group produces, trades and distributes energy reliably for over 3 million people and several thousand companies in Switzerland and in over 30 countries throughout Europe. Around 4500 employees combine the expertise from 100 years of climate-friendly power production with innovative strength for a sustainable energy future. Axpo is an international leader in energy trading and in the development of tailor-made energy solutions for its customers.

Additional information

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