Merelbeke, Belgium (December 20, 2024).

**PRESS RELEASE:**

**Solora welcomes Junction growth investors and BNP Paribas Fortis as new shareholders to Propel Growth and expand its service offering**

*Solora, a leading player in building (EPC), as well as operating & maintaining (O&M) solar installations, announced today the successful investment by Junction Growth Investors Fund (Junction) and BNP Paribas Fortis Private Equity, alongside its founding shareholders Jan Van Der Haegen & Tim Weyens. This new shareholder base will allow Solora to extend its leadership position in O&M in the Benelux as well as to further expand its EPC activities, notably within the fast-growing battery space.*

By being active in both O&M and EPC, the company can offer clients the best long-term solution: an optimal design of a new installation that integrates cost-efficient maintenance considerations and longevity in order to optimize the total cost of ownership. By offering 24/7 monitoring and maintenance services, Solora will furthermore ensure maximum availability and power output.

More recently the company successfully entered the French market on the basis of the same offering.

With the entry of the new shareholders, Solora is now taking its offering to the next level by integrating battery energy storage solutions (BESS). Unlike classical EPC players that do not offer O&M services, Solora will again be better placed to design the most efficient set-up for its clients. By integrating its expertise in monitoring a vast variety of existing production assets, Solora is better equipped to take into account considerations like down-time, peak capacity, intraday volatility and curtailment. As a one-stop-shop solutions provider Solora will ensure that generation (PV), consumption (incl. EV charging) and storage (BESS) are aligned to optimize both physical parameters (e.g. grid connection capacity) as well as financial ones (i.e. intra-day prices).

"*There are many reasons for commercial and industrial clients to invest in renewable energy generation assets and related technologies and services. Some of these have been triggered by regulation like the CSRD or the Flemish PV obligation for large industrial energy consumers, but most of our clients see it as an opportunity. This ranges from decreasing their carbon footprint, to reducing their dependency and vulnerability to fossil fuels, over financial optimisation (intra-day electricity prices), to safeguarding their operations by securing a part of their supply at a fixed price”*, **Jan Van Der Haegen**, co-founder of Solora. *Junction Growth and BNP Paribas Fortis joining us as shareholders will allow us to further build our offering, and provide us with financial power to complement it with selected acquisitions if opportunities arise”*, concludes Jan.

*“At Solora we always strive to offer top notch technical solutions that can stand the test of time. That is why we have a lot of repeat clients and even framework agreements. Every project is looked at in detail with tailor-made solutions. We love technically complex projects that leverage on our longstanding PV know-how, that is now complemented with batteries and charging equipment. As a client, you also want an installer that is there for you for the long run, ideally 24/7. We were pleased to meet Junction and BNP Paribas Fortis Private Equity as knowledgeable investors, who understood this challenge and positioning from day one”,* emphasizes **Tim Weyens**, co-founder of Solora.

*“We are excited to be partnering with Solora. At Junction we invest in the enablers of the energy transition: European SMEs that make things happen. Ideally, the ones that can further accelerate themselves in order to push the transition forward and mitigate the ongoing climate challenges. Our first six investments have been a lot about enabling technology (often software) and we are pleased to complement this with a technical service company like Solora,* according to**Dirk Dewals**, Managing Partner of Junction. *Furthermore, it clearly puts Junction on the map for more mature companies. It also delivers on our promise to investors offering them exposure to a variety of risk profiles.”*

“*BNP Paribas Fortis has identified sustainable energy as one of its strategic priorities.* *By steering capital towards a low-carbon economy, we are ready to support the companies in their sustainable transition during the entire investment period*, says **Raf Moons**, Head of BNP Paribas Fortis Private Equity. *We also consider the energy transition and associated electrification with local renewable production, an excellent opportunity for the European industry to reduce its international energy dependence. It is always fulfilling to be able to support a Belgian company that is successfully expanding internationally. We look forward to working together with Junction, Jan & Tim as founders as well as the rest of the Solora team”.*

The transaction was advised by CFI Corporate Finance, Four & Five Law and Peak Legal.

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**About Solora**

Solora is a true specialist in commercial & industrial PV installations. Over the last 10 years the company has built a portfolio of O&M services for 1.500 PV installations (corresponding to 1,2 GWp) in Belgium and the Netherlands. Given its recognised strong technical expertise and high customer satisfaction, many clients invited Solora also to build new PV installations. As a result, over the last 3 years, Solora has installed over 100 MWp of PV installations, corresponding to over 250.000 PV panels.

<https://solora.be>

**About BNP Paribas Fortis Private Equity**

BNP Paribas Fortis Private Equity is the private equity branch of BNP Paribas Fortis and has been active on the private equity market in Belgium since 1981. BNP Paribas Fortis Private Equity takes minority stakes and provides mezzanine financing to well-performing companies. In addition, BNP Paribas Fortis Private Equity invests in specialized venture capital and private equity funds present on the Belgian market. Direct investments of BNP Paribas Fortis Private Equity comprise Studio 100, Konings, Penne, Quality Assistance, Hannecard, PointChaud and Ecosteryl.

**About Junction**

Junction Growth Investors is a long-term, sustainable investment fund (art 9, SFDR) focussed on non-listed European SMEs and scale-ups that play a crucial role in the energy transition. Junction is not about early stage and not about financial engineering.

At Junction, we believe in scaling great things that have already been invented and invest with a sense of urgency about climate change. We believe we need to speed things up. We need to transition, not just set goals.

Junction is a combination of award-winning entrepreneurs, CEOs and investors with a track-record in successful energy (-tech) businesses, incl. Lampiris, REstore, sonnen, tiko and Tado.

<https://junctiongrowthinvestors.com/>