

## Press release

### Focus on the European market

### GP JOULE passes on photovoltaic EPC business in North America to GOLDBECK SOLAR

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Reußenköge, 19 September 2022

**GP JOULE focuses on the European market and sells its EPC business in North America. The two companies GP JOULE PV Canada Corp. and GP JOULE PV USA Inc. were acquired on September 9<sup>th</sup>, 2022 by the GOLDBECK SOLAR Group.**

The two companies in the USA and Canada were previously subsidiaries of the German-based GP JOULE Group, a global provider of renewable energy solutions. The purchase by GOLDBECK SOLAR includes the acquisition of the GP JOULE EPC North American team and the use of the brand locally for a limited period.

GP JOULE launched its EPC business in North America in 2011. GP JOULE has since become a leading provider of solar EPC solutions throughout Canada and the northern US states. Since 2014, the subsidiaries have built over 200 megawatts (MW) of solar farms in the Canadian provinces of Ontario, Alberta, Nova Scotia and the US states of California, Minnesota and New York. The North American EPC business has a pipeline of more than 500 MW.

"We are convinced that we have found the right partner and buyer for our companies in North America in GOLDBECK SOLAR," says Ove Petersen, co-founder and CEO of GP JOULE. "We are placing our EPC business in Canada and the USA, which has developed excellently in recent years, in good hands and can focus even more on our growth in Germany and Europe."

GP JOULE has opened offices in Ireland this year as well as in Italy, where it has been active since 2011, as it has been in neighboring France. The energy revolution company acquires, develops, and builds photovoltaic and wind projects in these countries. Moreover, the energy revolution company wants to continue to grow in these countries as well as in its many activities in Germany, where GP JOULE is active across the entire value chain: from electricity generation from renewables to conversion into green hydrogen and heat, to the use of the energy in industries, in households, and in hydrogen and e-mobility.

With the acquisition of GP JOULE PV Canada Corp. and GP JOULE PV USA Inc., GOLDBECK SOLAR will expand its position on the American continent. "Our new local team and their expertise are the basis for this strategic step. They understand the culture and the market specifics, and with the new synergies generated, we will be able to continue to provide excellent service to our customers ", says Joachim Goldbeck, Managing Partner of the GOLDBECK SOLAR Group. "With our new colleagues, we have a strong foundation to master the opportunities and challenges of the North American

market. The cultural fit of the companies was a fundamental criterion, and we are now looking forward to growing the business together in Canada and the USA."

**Images**



Ove Petersen, CEO GP JOULE, and Joachim Goldbeck, Managing Partner GOLDBECK SOLAR Group.



Elemental Energy Inc. Innisfail Solar FarmSOLAR.

Image rights: GP JOULE, for use free of charge in connection with the reporting on the acquisition of the two companies GP JOULE PV Canada Corp. and GP JOULE PV USA Inc. by the GOLBECK SOLAR Group.

### **About GP JOULE**

Founded in 2009 based on the belief that a 100% renewable energy supply is feasible, GP JOULE is now a system provider for integrated energy solutions from solar, wind and biomass power as well as being a partner at the supply level for electricity, heat, hydrogen and electric mobility. GP JOULE is thus a pioneering company in sector cross-linkage. Around 500 people work for the medium-sized group of companies in Germany, Europe and North America. GP JOULE is the winner of the Schleswig-Holstein Business Environment Award 2019 and the German Renewables Award 2020.

### **About GOLDBECK SOLAR**

GOLDBECK SOLAR is an international company specialising in the turnkey construction of commercial roof and ground-mounted photovoltaic systems. The range of services covers the entire value chain, from project development and targeted project financing to the construction and integration of storage technologies, technical operation and asset management of the plants, as well as the direct sale of clean energy. Since 2001, GOLDBECK SOLAR has already developed and implemented more than 2.5 GW of solar parks in 20 countries around the globe. The EPC company also owns a plant portfolio with more than 500 MWp in operation or under construction. In the last five years, GOLDBECK SOLAR has also built up a development pipeline of more than 1.5 GW.

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