

Did array technologies buy STI Norland?

Image: Array Technologies US solar tracker supplier Array Technologies has completed its previously announced acquisition of Spanish tracker manufacturer Soluciones Técnicas Integrales Norland, S.L. (STI Norland). Array bought a 100% stake in STI for roughly US\$652 million (US\$401 million in cash and 13.9 million shares of Array common stock).

Will array buy STI Norland in Q1 2022?

Under the deal, Array will buy STI Norland for roughly EUR570 million (US\$652 million) in cash (EUR351 million/US\$401 million) and stock, with the transaction expected to close in Q1 2022. It comes at the same time as Array reported a larger than expected Q3 loss in its most recent financial results.

What does STI Norland stand for?

Image: Array Technologies US solar tracker supplier Array Technologies is to acquire Spanish tracker manufacturer Soluciones Técnicas Integrales Norland (STI Norland) in an acquisition that Array said will create "the largest tracker company in the world".

Why did STI Norland join array?

"The integration of STI Norland into Array's business positions us to accelerate our international expansion and address rising demand for utility-scale solar around the world," said Brad Forth, Chairman of Array.

Does STI Norland have international sales?

Accelerates International Expansion Plans - STI Norland has an established sales presence in Europe, Latin America, Australia and South Africa. By leveraging STI Norland's existing sales infrastructure and relationships, Array will be able to accelerate its expansion plans for international markets.

When does STI Norland close?

The transaction is expected to close in the first quarter of 2022. Javier Reclusa, the Chief Executive Officer of STI Norland, as well as the rest of the company's senior management team will remain with Array following the closing of the transaction and continue to lead STI Norland.

STI Norland se dedica al diseo, desarrollo, ensamblaje, suministro y O& M de seguidores solares, as como de estructuras fijas, utilizados en plantas fotovoltaicas. Gran parte de su negocio se desarrolla en territorio ...

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A STI Norland Brasil tem fabrica prpria em Camaari, na Bahia, onde s&o produzidos os componentes nacionais. A empresa j soma mais de 62 mil Trackers vendidos, representando cerca de 8 milhes de mdulos fotovoltaicos instalados em 160 usinas, gerando cerca de 3,5GWp de energia limpa e sustentvel.

This press release contains forward looking statements including statements about the proposed transaction with STI Norland, the timing thereof and our ability to achieve the intended operational, financial and strategic benefits from such transaction.

Los accionistas de STI Norland podrn optar a un pago adicional de hasta 55 millones de euros en efectivo en funcin de la cantidad de EBITDA superior a 47 millones de euros que genere STI Norland en 2021. Si se obtiene, el pago adicional se realizara en 2022 tras la finalizacin de una auditora de los resultados de STI Norland para 2021.

STI Norland sales team will now be able to sell Array's DuraTrack products, which "have the lowest lifetime cost of any tracker system and exceptional wind and snow load performance ...

US solar tracker maker Array Technologies Inc (NASDAQ:ARRY) has finalised the acquisition of Spanish peer Soluciones Tecnicas Integrales Norland SL (STI Norland), it announced this week.

Array Technologies Soluciones Tcnicas Integrales Norland SL (STI Norland) ????. Brad-Forth-chairman-of-Array " STI Norland ??? Array ??? ...

Sobre a STI Norland. Com sede em Pamplona, na Espanha, a STI Norland possui posi&es de liderana na Península Ibérica e na Amrica Latina, incluindo o mercado solar brasileiro. A companhia concluiu ou recebeu sistemas de rastreamento para mais de 400 projetos em todo o mundo, representando mais de 12 GW de capacidade de gera&o.

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"A integra&o da STI Norland aos negcios da ARRAY nos posiciona para acelerar nossa expans&o internacional e atender & crescente demanda por energia solar em escala de utilidade em todo o mundo", disse Brad Forth, presidente do Conselho da ARRAY. "Isso nos permitir& solidificar ainda mais nossos relacionamentos com os principais ...

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En enero de 2022, ARRAY Technologies adquiri STI Norland, reforzando su cadena de suministro y

su expansi3n internacional. ARRAY Technologies es l3der global en la promoci3n de un futuro basado en el uso de energ3a limpia. Sus m3s de 30 a3os de innovaci3n han permitido a ARRAY consolidar la industria solar y situarse en una posici3n ...

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"The integration of STI Norland into ARRAY's business positions us to accelerate our international expansion and address rising demand for utility-scale solar around the world," said Brad Forth, Chairman of ARRAY. ...

About STI Norland Founded in 1996 in Pamplona, Spain, STI Norland is a pioneer in Europe in both the development of fixed-tilt structures and trackers for utility-scale PV plants. The company's system was used in the world's first PV plant to deploy trackers in 2002. Since then, STI Norland's trackers have been used in more than 400 solar ...

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