



Press release
Suresnes, 2 July 2018

TERREAL announces the signing of an agreement relating to the acquisition of a 51% stake in the photovoltaic solutions specialist GSE Intégration

The TERREAL group is pursuing its growth strategy and announces the signing of an agreement relating to the acquisition of a 51% stake in GSE Intégration, the BtoB branch of the GSE (Groupe Solution Energie) group, a specialist in solar photovoltaic solutions for existing residential roofs. Founded in 2008 and based in Saint-Ouen (France), GSE Intégration quickly established itself as one of the leading players in integrated photovoltaic solutions. Through this acquisition, TERREAL is set to reach an important phase in its strategy, expanding into the fast-growing residential solar power market.

The agreement provides for a gradual increase in Terreal's stake in GSE Intégration.

The actual completion of the acquisition remains subject to authorization from the French Competition Authority.

GSE Intégration: a leader in residential photovoltaic solutions in France

GSE Intégration's core business is designing and selling patented, innovative and distinctive photovoltaic and aerovoltaic solutions (heat recovery systems, energy conservation). The company has a 4,200-m² logistics platform in Canteleu near Rouen.

In 2017, GSE Intégration achieved a turnover of 45 million euros. Its management team will remain in place and will support the process of integration in the Terreal Group.

Development of the TERREAL group in the solar sector

TERREAL, a major player in solar energy in new builds, is seeking to develop its business in the field of existing roofs, which account for a very significant proportion of the residential solar sector. TERREAL would then become a supplier of choice for photovoltaic solutions in the French residential sector – an innovative and growing business segment driven by the development of electricity self-consumption and storage solutions and by the energy transition more generally.

A long-term development strategy towards complete roofing solutions

This agreement underscores the commitment of the group, a specialist in terracotta construction materials, to expanding its product line and developing its Roofing business, particularly through its Lahera plant in Mazamet (Tarn department, France), which is currently investing to increase its production capacity in the field of photovoltaic systems for new builds. With this acquisition, Terreal would continue its external growth following the acquisition in December 2017 of Achard, a company based in Genay near Lyon specializing in the manufacture of roofing and rainwater drainage accessories.



Laurent Musy, CEO of TERREAL, concludes: *“We are pleased to announce the signing of this agreement for the acquisition of a majority stake in GSE Intégration, a clear sign of the group’s commitment to continuing the development of its solar solutions business. This acquisition will enable TERREAL to access the home renovation sector and to continue to diversify its solar offering thanks to the innovative strength of the GSE intégration and TERREAL teams.”*

About TERREAL

Inspired by over 150 years of know-how in terracotta construction materials, TERREAL designs innovative cladding solutions. Through its 3 core activities (roofing, structural works, facades and decoration), 25 production sites throughout the world, including 17 in France, 2,300+ employees and a turnover of 347 million euros, TERREAL helps to improve homes by supporting its customers in designing projects, which we see as drivers of human well-being and respect for the environment.

By uncovering the beauty of terracotta every day and in every project it works on, TERREAL enables its energy to burst forth for the benefit of its partners and their imagination.

For further information, visit: www.terreal.com

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