



SMA Solar Technology AG Press Release

### **SMA sells its interest in joint venture elaxon GmbH to Varo Energy**

**Niestetal, November 28, 2023 – SMA Solar Technology AG (SMA) is selling its shareholding in elaxon GmbH, the system integrator for charging infrastructure, to VARO Energy Marketing AG. The purchase agreement was signed a few days ago, and the acquisition is expected to take place in the first quarter of 2024. SMA Solar Technology AG established elaxon back in 2019 in a joint venture with AixControl GmbH and aixACCT charging solutions GmbH. The joint venture has since operated as a general contractor, installing 24,000 charging points for industrial vehicle fleet electric charging parks in over 900 locations in Germany and Europe.**

"I'm pleased that our efforts, together with those of our partners, have helped elaxon to become such a successful company with a bright future ahead of it," said Dr. Matthias Victor, Executive Vice President Innovation Center, and the primary person at SMA responsible for setting up and supporting the SMA joint venture. "Together, we have accelerated the pace of innovation for electric charging infrastructures and successfully brought them to market. This was an important prerequisite for transport electrification, which is now playing a pivotal role in transforming our energy and transport systems."

The successful sale of all shares in elaxon GmbH under SMA management is part of the implementation of the growth strategy and opens up the opportunity for SMA to consistently develop into a system and solution provider.

The parties have agreed not to disclose the purchase price.

### **About SMA**

As a leading global specialist in photovoltaic and storage system technology, the SMA Group is setting the standards today for the decentralized and renewable energy supply of tomorrow. SMA's portfolio contains a wide range of efficient PV and battery inverters, holistic system solutions for PV and battery-storage systems of all power classes, intelligent energy management systems and charging solutions for electric vehicles and power-to-gas applications. Digital energy services as well as extensive services up to and including operation and maintenance services for PV power plants round off SMA's range. SMA inverters with a total output of more than 135 gigawatts have been installed in more than 200 countries worldwide. They help avoid the emission of around 63 million tons of CO<sub>2</sub>e annually. SMA's multi-award-winning technology is protected by more than 1,600 patents and utility models. Since



2008, the Group's parent company, SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92) and is listed in the MDAX index and TecDAX index.

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