

ARMOR GROUP: a new shareholder for the company HoloSolis

ARMOR GROUP has been actively deploying renewable energy and energy storage solutions to combat climate change for 15 years, and is today announcing that it is acquiring a share in HoloSolis. Following the French President's announcement last May regarding the French government's financial support for this European giga-factory for solar panels, and the more recent announcement of the partnership with Fraunhofer and IPVF, HoloSolis has now been joined by a major new ally. ARMOR GROUP has thus acquired a stake in the company founded by EIT InnoEnergy, IDEC Group and TSE, and has been given a seat on the supervisory board. But it is above all the prospects of a technical and industrial partnership that justify this merger.

ARMOR GROUP invests in HoloSolis

HoloSolis is one of a number of initiatives aimed at re-industrialising Europe at a sustained pace and meeting Europe's de-carbonisation targets. The company, which was founded in 2022, is working to set up a giga-factory for photovoltaic cells and panels in Hambach, in the Sarreguemines Confluences conurbation. It is due to come on stream in 2025, with a cruising speed production capacity of 5 GW per year, or 10 million modules produced annually, equivalent to the energy needs of one million homes. ARMOR GROUP is one of the first companies to join the founding shareholders: EIT InnoEnergy, IDEC group and TSE. Its equity stake of around 20% of the capital already invested gives it a seat on the supervisory board. The German group HERAEUS also recently announced a stake in HoloSolis.

"I am really delighted that ARMOR GROUP is joining HoloSolis. It's an ambitious and necessary project. Along with its founders, we share the strong conviction that solar energy is one of the keystones of the energy transition and the re-industrialisation of France and Europe. Following the construction of our new factory dedicated to battery components near Nantes, a project of this kind is a further building block in ARMOR GROUP's efforts to restore our energy sovereignty, and a generator of jobs that cannot be relocated, two principles that we have been defending for many years." states Hubert de Boisredon, CEO of ARMOR GROUP.

"I am personally very pleased that ARMOR GROUP has decided to join our company. A century-old manufacturer, it is a key player in the solar industry and a medium-sized company committed to energy transition. We are delighted to make them our partner." says Jan-Jacob Boom-Wichers, Chairman of HoloSolis.

Technical and industrial union

With 15 years' experience in solar energy through its organic photovoltaics (OPV) business, ARMOR GROUP's contribution will also be of a technical and industrial nature. Firstly, ARMOR GROUP will be able to contribute to the development of new-generation solar panels equipped with tandem-perovskite cells on silicon, which promise higher yields than current silicon cells. These materials, on which ARMOR GROUP's R&D teams have already begun work, are not yet sufficiently stable to be industrialised on a large scale. The Nantes-based international medium-sized company's advanced expertise in thin-film deposition, a key technology for the development of the latest generation of photovoltaic cells, will be a major asset. The work already carried out by ARMOR GROUP should help accelerate these developments.

In addition, the company will draw on its knowledge of the French, German and wider European markets to support HoloSolis' commercial development. Lastly, by acquiring a stake in the company, ARMOR GROUP undertakes to participate in the development of its industrialisation capacity, in particular through its expertise in machine commissioning and recruitment support.

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“After concentrating our efforts for several years on OPV, which has proved to be a very promising but still immature technology, we have decided to focus our efforts on new-generation modules, because solving the climate crisis cannot wait and the need to act is urgent. We’ll be putting our 15 years of experience and R&D in the solar industry at HoloSolis’ disposal to ensure the success of the project.” explains Hubert de Boisredon.

“Our ambition is to rebuild a French and European photovoltaic industry capable of responding to the power of China. With this in mind, we are putting together a “solar team” combining expertise and commitment, with a clear strategy, rapid decision-making and control of the investment cycle in the technologies of the future and sustainable energies. We are looking for pioneers and builders, and ARMOR GROUP’s strong entrepreneurial temperament and industrial vision strengthens HoloSolis”, explains Jan Jacob Boom-Wichers, Chairman of HoloSolis.

Next steps for HoloSolis

The project is making rapid progress. After raising initial funds to finance environmental assessments, impact studies and industrial engineering, HoloSolis has just completed the public consultation procedure prior to obtaining administrative authorisations and planning permission.

“This is an opportunity for us to explain the high standards of the project, which aims to meet the highest social and environmental standards, and to create hundreds of skilled jobs in promising sectors”, explains Jan Jacob Boom-Wichers.

HoloSolis has already scheduled a number of fund-raising events for 2024, to keep pace with construction and the ramp-up of production, from a capacity of 1.6 GW at start-up in 2025 to a total of 5 GW at cruising speed from 2027. By this time, the Moselle giga-factory will employ 1,700 people and produce 10 million photovoltaic panels a year, equivalent to the energy needs of one million European homes.

About ARMOR GROUP

ARMOR GROUP is a responsible, committed player promoting social innovation. The community of women and men that make up this global industrial Group applies its know-how and expertise to manufacturing and creating innovative vital components. Formulation (inks, filaments, etc.), high-precision coating and cutting on thin film as well as the circular economy are examples of the types of expertise that the Group leverages to address social challenges. Since May 2022, the Group has been 100% owned by the management team and 378 employees-shareholders. The Group is global leader in designing and producing thermal transfer ribbons for printing variable traceability data on labels and flexible packaging (ARMOR-IIMAK). ARMOR GROUP, a front-line European player for innovative, sustainable consumables and inks as well as print services (ARMOR Print Solutions), is also a pioneer in developing and producing state-of-the-art materials like coated collectors for electric batteries (ARMOR Battery Films), components and filaments for additive manufacturing (KIMYA) and organic solar film rolls. ARMOR GROUP is established worldwide and totals around 2,500 employees spread over some twenty countries across four continents. The Group recorded revenue of €447M in 2022. It invests €50M every year in industrial equipment and R&D. www.armor-group.com

About HoloSolis

HoloSolis is a simplified joint stock company (SAS) set up in 2022 by EIT InnoEnergy, Groupe IDEC and TSE to design, build and operate Europe’s largest photovoltaic plant, due to open in 2025 in Hambach, near Sarreguemines (Moselle). At cruising speed, from 2027, this gigafactory will produce 10 million photovoltaic panels a year, representing a capacity of 5 GW, equivalent to the annual energy needs of one million homes. HoloSolis is already planning to set up other solar panel production plants in Europe.

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Simulated view of the future HoloSolis factory.