
PRESS RELEASE



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MAGE INDUSTRIE HOLDING AG acquires majority holding in GEO-TEC SOLAR INDUSTRIES GMBH, the manufacturer of solar heating systems based in Carinthia, Austria

GEO-TEC SOLAR INDUSTRIES GMBH strengthens the group with its high-quality, powerful solar collectors and system solutions.

Reutlingen, Spittal a.D., June 14, 2011 – At Intersolar Europe in Munich, the biggest solar energy trade fair in the world, MAGE INDUSTRIE HOLDING AG announced its acquisition of a majority holding in the Austrian manufacturer of solar heating systems GEO-TEC SOLAR INDUSTRIES GMBH (GTSI). The integration of the two companies was therefore one of the highlights for the specialist trade visitors from home and abroad.

„The age of lone campaigners in the solar energy business is over“, says Klaus Mischensky, CEO of GEO-TEC SOLAR INDUSTRIES GMBH (GTSI), in connection with his decision to bring a new strategic partner on board. The timing is perfect: GTSI has achieved a size and market significance that makes it attractive to a new partner. With 40 staff, GEO-TEC now exports to 20 countries on several continents. Following the purchase of the majority holding, Klaus Mischensky remains as CEO of the company.

Synergies within the group

Both partners are attracted by the numerous synergies and the access to expertise on both sides that the integration of GEO-TEC into the MAGE GROUP provides. In addition to solar technology, the MAGE GROUP specializes in roof and system technology, façade technology, fastening technology and the installation of solar energy systems.

System supplier for solar heating systems

For the MAGE GROUP, the acquisition of the majority holding in GEO-TEC is a further important step in extending its activities in the fields of solar and water technology. „We see strong opportunities for development in combining the solar heating systems of GEO-TEC with existing product areas in the group and in offering integrated system solutions. This is the case, in particular, when it comes to the integration of thermal solar collectors onto roofs and façades“, believes Mirco I. Richardson, Business Development Director of MAGE INDUSTRIE HOLDING AG.

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MAGE – WE HOUSE THE FUTURE®

MAGE INDUSTRIE HOLDING AG, with head offices in Reutlingen, Germany, successfully combines expertise in its traditional divisions of roof, fastening, aluminum extrusion and façade technology with innovative system solutions in the field of solar and water technology and with industrial design services. With its versatility and the synergies created by the connections between these five business divisions, the group has been producing and distributing highly-regarded product and system developments for many years, from roof ventilation systems and prefabricated dormers, through complete photovoltaic systems, solar heating systems and desalination plants, all the way to aluminum extrusion, façade and solar mounting systems and self-cutting fastenings. With its worldwide network of production locations, branches and representative offices, the MAGE GROUP currently operates 34 business units serving local customers in 16 countries spread over three continent.

GEO-TEC SOLAR INDUSTRIES GMBH

As a manufacturer of high-quality solar collectors, GEO-TEC SOLAR INDUSTRIES GMBH, which is based in Spittal/Drau, Austria, offers versatile, customized systems – both for private heating and for large industrial projects. Its decades of experience in the industry and the extensive package of services that GEO-TEC SOLAR INDUSTRIES GMBH offers makes it a dependable partner – both nationally and internationally. The company currently exports to 20 countries on several continents.

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