

PRESS INFORMATION

's-Hertogenbosch, 27 September 2022

IRISH LISTED DCC PLC ACQUIRES LEADING EUROPEAN SOLAR DISTRIBUTOR PVO INTERNATIONAL

Dublin and Rosmalen, 27 September 2022 – The Netherlands' largest procurement organisation and distributor of solar-related products, PVO International, is strengthening its position by joining DCC plc. The Irish headquartered FTSE 100 listed business will acquire PVO International, further strengthening its leading position through the contribution of its know-how, network, and growth capital. Together with the current management, who will remain in place, PVO International will be even better positioned to further strengthen its international growth and achieve its energy transition goals.

The acquisition is subject to competition authority approval in the Netherlands, Germany, Austria and Poland and is expected to complete before the end of the calendar year.

PVO International and DCC believe that the objective of achieving further growth in the European market can best be achieved by joining forces. "Alone you go fast, but together you go further", say the three shareholders, Arne-Bart Huibers, Frank Heijckmann and Gideon Overwater. "The synergy between PVO International and DCC enables us to give even more substance to the ambition of our organisation. DCC is a leading organisation in the energy sector and is a leading route-to-market and supply chain partner for technology products and brands. With DCC's know-how and networks, PVO International has the opportunity to accelerate its growth and support more customers throughout Europe".

Managing Director, Gideon Overwater, says: "This step forward is supporting our company's growth vision, without losing our own corporate culture. We will continue to use our trusted company name and all employees will remain with PVO International. Our suppliers and customers can expect the same quality and service levels from PVO as they experienced before".

DCC plc is also looking forward to the collaboration. Managing Director of DCC Technology, Clive Fitzharris, says: "PVO International has developed into one of Europe's largest procurement platforms and distributors of solar-related products and has built a great reputation. PVO is characterized by its speed, customer focused working methodology, ambition and growth. It has a talented team of employees who have enormous drive, and we are delighted to welcome them into the DCC Group. Their ambition to stay ahead of the market and to work every day according to their purpose to accelerate the energy transition is superb. We see PVO as an ideal partner to drive our growth ambitions in solar distribution, which itself is a key component of DCC's broader energy transition strategy."

SHORT PROFILE PVO INTERNATIONAL

PVO International was established in 2014 and has grown rapidly to become one of the leading solar solutions suppliers in Europe, with a market-leading position in the Benelux, and growing positions in eight other European countries including Germany, Poland and Finland. PVO International sells solar panels and associated products such as invertors, batteries and mounting materials to its B2B customer base of installers, developers, corporates and EPCs (Engineering, Procurement and Construction companies). PVO International partners with many of the leading manufacturers in the sector.

The business is headquartered in Rosmalen, the Netherlands, and employs approximately 50 people. PVO International's existing, experienced, management team will continue to lead the business. They have led PVO International's growth since its foundation. PVO International generated revenue of approximately €190 million in its most recent financial year.

Detailed information about PVO International is available at [www.pvo-int.com](http://www.pvo-int.com)



#### SHORT PROFILE DCC

DCC is a leading international sales, marketing and support services group with a clear focus on sustainable growth. DCC is an ambitious and entrepreneurial business operating in 21 countries, supplying products and services used by millions of people every day. Building strong routes to market, driving for results, focusing on cash conversion, and generating superior sustainable returns on capital employed enable the Group to reinvest in its business, creating value for its stakeholders.

Headquartered in Dublin, the Group operates across three sectors: energy, healthcare, and technology, employing over 15,500 people. DCC plc is listed on the London Stock Exchange and is a constituent of the FTSE 100. In its financial year ended 31 March 2022, DCC generated revenue of £17.7 billion and adjusted operating profit of £589.2 million.

Detailed information about DCC plc is available at [www.dcc.ie](http://www.dcc.ie)

#### SHORT PROFILE BLACKTRACE MERGERS & ACQUISITIONS

Blacktrace is an award-winning independent merger and acquisition specialist, providing guidance for medium-sized and large businesses when implementing merger and acquisition transactions, attracting shareholder capital and arranging funding. Blacktrace helps companies make the transition to a higher level and provide professional support in the following areas: divestment, acquisition, management buy-out, corporate valuation, corporate financing and corporate exit.

Detailed information about Blacktrace is available at [www.blacktrace.nl](http://www.blacktrace.nl)

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