

What does STI Norland stand for?

Image: Array Technologies US solar tracker supplier Array Technologies is to acquire Spanish tracker manufacturer Soluciones Técnicas Integrales Norland(STI Norland) in an acquisition that Array said will create "the largest tracker company in the world".

Why did array acquire STI Norland?

Array said the acquisition of STI Norland will allow it to offer an expanded product portfolio. Image: Array Technologies US solar tracker supplier Array Technologies has completed its previously announced acquisition of Spanish tracker manufacturer Soluciones Técnicas Integrales Norland,S.L. (STI Norland).

Will array buy STI Norland in Q1 2022?

Under the deal, Array will buy STI Norland for roughly EUR570 million (US\$652 million) in cash (EUR351 million/US\$401 million) and stock, with the transaction expected to close in Q1 2022. It comes at the same time as Array reported a larger than expected Q3 loss in its most recent financial results.

Who is STI Norland?

Founded in 1996 in Pamplona, Spain, STI Norland is a pioneer in Europe in both the development of fixed-tilt structures and trackers for utility-scale PV plants. The company's system was used in the world's first PV plant to deploy trackers in 2002.

Is STI Norland a good brand?

Its dual-row tracker system is well-suited to irregular terrain and regions with low wind and/or snow load requirements. With more than 12 gigawatts of trackers shipped or awarded, STI Norland is a top three manufacturer in Spain and holds the number one market position in Brazil.

Why should you choose array & STI Norland?

The combination of Array and STI Norland creates the global leader in trackers with leading positions in every major market for solar outside of China and India. STI Norland brings to Array a proven product line that is ideally suited for complementary markets which will help to accelerate our international expansion plans.

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ALBUQUERQUE, N.M., Nov. 11, 2021 (GLOBE NEWSWIRE) -- Array Technologies (NASDAQ: ARRY) ("Array"), one of the world's largest providers of utility-scale solar tracker technology, today announced that it has entered into a definitive agreement to acquire Soluciones Técnicas Integrales Norland, S.L. ("STI Norland"), one of Europe's ...

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Array Technologies Soluciones Técnicas Integrales Norland SL (STI Norland) ...

