



Eco Supplies Expands in Solar and Acquires Gällivare Photovoltaic AB

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Eco Supplies Europe AB today announced that the company has entered into a binding Agreement to acquire a major producer of Photovoltaic ("PV") solar modules: Gällivare PhotoVoltaic AB ("GPV").

Established in 1992, GPV is one of Scandinavia's most modern and one of the leading companies in the production of high quality PV modules to the solar industry.

Between 1999 and 2007 GPV was owned by Solar World AG, which is one of the world's most prominent solar electricity groups. Recently, GPV belonged to Borevind AB.

During 2009, GPV reported revenues of over €49 Million (480 Million SEK). During the same year, and due to a massive investment project that further modernized and automated the plant, the annual production capacity increased from 22 Mega Watts to 45 MW.

The Agreement is subject to the successful completion of certain conditions. Further information of these conditions will not be disclosed until the closing of the acquisition of GPV has been made, which is expected in June 2010.

Svante Kumlin, Chairman of Eco Supplies, comments:

"I am very happy that Eco Supplies has been able to execute on this acquisition since the incorporation of GPV is estimated to add €50 Million in annual sales to the Eco Supplies Group, while maintaining stable profitability. Furthermore, the timing of the transaction is right since the global PV market has come out from a depressed situation in 2009 and the solar market is growing very fast again with great demand for GPV's products".

Fredrik Staël von Holstein, CEO of Eco Supplies further comments:

"This deal enables Eco Supplies to fulfill our long term goal to be a true eco supplier within renewable energies and other environmentally friendly industries. Being a modern, high quality and automated producer of PV modules, GPV acts in a business segment that will experience annual growth figures of 30-40% in the years to come. GPV is well positioned to take advantage of this situation".

For more information about Eco Supplies, please visit www.ecosupplies.eu, or via email: info@ecosupplies.eu, or call Fredrik Staël von Holstein: +49 172 430 17 98.

About Eco Supplies Europe AB: visit www.ecosupplies.eu

Eco Supplies Europe AB is a listed company on Deutsche Börse (www.boerse-frankfurt.de) under the ticker **7Co**. It is a fast growing, profitable, holding company with activities in renewable and ecological energy supplies and other environmentally friendly industries.

About Gällivare PhotoVoltaic AB: visit www.gpv-solar.com

Established in 1992, Gällivare PhotoVoltaic AB is a modern Swedish manufacturer of photovoltaic solar modules of the highest quality. The annual production capacity is currently 45 Mega Watts.