



HD Buyers circle SunEdisons Australian **operations**, as UK investor targets **solar** plants

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LP **Fallen US solar giant** SunEdison has sold its rooftop **solar** assets in India, but uncertainty continues to hang over the fate of the Australian **operations**, although it is believed that more than a dozen local and international players are circling the **company**.

The fate of SunEdison Australia and its 75 Australian staff has been up in the air since the parent **company** then the largest renewable **energy company** in the world was placed in bankruptcy in April after over-reaching in an aggressive expansion and **acquisition** campaign.

TD SunEdison established its **operations** in Australia after buying out the local business **Energy Matters**, which recently celebrated its 10th anniversary. It is one of the largest installers in Australia, specialising in residential and commercial installations, as well as the wholesale market.

Its installations include 3.7MW of rooftop **solar** on 41 locations for BUPA, and the construction of a 1MW **solar** project with storage at Karratha airport. It has also pushed into the battery storage space with distribution agreements with Tesla, Sonnenbatterie and Enphase.

A **sale** of the **company** had been expected to be completed already, but continuing delays in the process has thrown open the bidding again.

The Australian market has been active, with the collapse of Go **Energy** and Metro **Solar**, and the recent purchases of majority stakes in **solar** wholesalers One Stop Shop by **Chinese** giant GCL Poly for \$7.1 **million** and **Solar** Juice by another **Chinese company** SPI for \$25 **million**.

Jeremy Rich, the founder of **Energy Matters**, stepped down late last year and was succeeded by former SunPower executive Wilf Johnston. Rich co-founded **Energy Matters** a decade ago, and helped it become one of the top four **solar** companies in Australia. It was sold to SunEdison for a total of \$18.4 **million**, consisting of \$3.1 **million** in cash and contingent consideration valued at \$14.0 **million**.

CO memcem : SunEdison Inc.

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