



+

Related Dow Jones Intelligent Indexing™

 Listen to Article



 Translate Article



 Share



HD Press Release: GCL-SI Strategically Acquires Australia OSW

WC 464 words

PD 18 April 2016

ET 22:30

SN [Dow Jones Institutional News](#)

SC DJDN

LA English

CY Copyright © 2016, Dow Jones & Company, Inc.

LP GCL-SI Strategically Acquires Australia OSW

PR Newswire

TD SUZHOU, China, April 18, 2016

SUZHOU, China, April 18, 2016 /PRNewswire/ -- On 15(th) April, GCL System Integration Technology (Hereinafter referred to as GCL-SI) signed an agreement with Australia ONE STOP WAREHOUSE PTY LTD (Hereinafter referred to as OSW) that GCL-SI owns a 51% stake of OSW. Both have also come to an agreement in sales distribution, strategic development and future business planning, etc.

Under the huge pressure of Europe and America's "anti-dumping & anti-subsidy" policy to the photovoltaic industry, an increasing number of PV corporations in China strive to march into overseas markets in avoidance of Europe and America's "double-anti" policy. GCL-SI's successful acquisition of OSW is a crucial step for GCL-SI to enter the global market.

The aim of GCL-SI's acquisition of OSW is to strategically enter the global market and develop its own product layout and distributed PV integration unit. Apart from the core business segments, GCL-SI strives to develop new businesses, such as carbon emission reduction and energy storage, etc. for new profit growth and its rapidly sustainable development.

OSW is an Australian PV corporation active in PV system. Its four distribution centers are widely scattered in the whole of Australia. Besides, OSW develops e-commerce, operation and mobile platforms by itself. In the first 11 months of last year, OSW, with sales of 45.145 million Australian Dollars, reported a net profit of 1.78 million Australian Dollars.

About GCL System Integration Technology Co., Ltd.

GCL System Integration Technology Co., Ltd. (002506 Shenzhen Stock) (GCL System) is part of the GOLDEN CONCORD Group (GCL), an international energy company specializing in clean and sustainable power production. The group, founded in 1990, now employs 20,000 people. GCL supplies 35% of the total wafer capacity yield worldwide, representing a 30% silicon market share, and owns global assets worth of nearly 16 billion USD.

With over 2.5 GW module shipment output in 2015, GCL System is committed to becoming the world's leading solar energy company. It delivers a one-stop, cutting-edge, integrated energy system. Based on a fully-integrated Vertical PV industrial chain capacity operation, GCL System establishes its business foundation on the development of a state-of-the-art solar solutions package, which incorporates DESIGN-PRODUCT-SERVICE.

Photo - <http://photos.prnewswire.com/prnh/20160417/356239>

To view the original version on PR Newswire, visit:<http://www.prnewswire.com/news-releases/gcl-si-strategically-acquires-australia-osw-300252702.html>

SOURCE GCL

/CONTACT: Tu Jianbang, +86-189-1758-3725, +86-512-69832707, tujianbang@gclsi.com

(END) Dow Jones Newswires

April 18, 2016 08:30 ET (12:30 GMT)

IN i342 : Electrical Components/Equipment | iindstrls : Industrial Goods | iindele : Industrial Electronics | itech : Technology

NS c181 : Acquisitions/Mergers/Divestments | nenac : Energy Asset Class News | neqac : Equities Asset Class News | npress : Press Releases | cacqu : Acquisitions/Mergers | c18 : Ownership Changes | cactio : Corporate Actions | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : C&E Industry News Filter

RE austr : Australia | china : China | apacz : Asia Pacific | asiaz : Asia | ausnz : Australia/Oceania | bric : BRICS Countries | chinaz : Greater China | devgcoz : Emerging Market Countries | dvpcoz : Developing Economies | easiaz : Eastern Asia

PUB Dow Jones & Company, Inc.

AN Document DJDN000020160418ec4i001th