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LP April 18 ([SeeNews](#)) - Chinese firm [GCL System Integration Technology Co Ltd](#) (SHE:002506) said Monday it has finalised the acquisition of a 51% stake in Australia-based photovoltaic (PV) array distributor One Stop Warehouse (OSW) Pty.

The Australian solar corporation, which has four distribution centres across the country, also develops e-commerce, operation and mobile platforms. Following the completion of the transaction, the two sector players agreed to collaborate in the fields of sales distribution, strategic development and future business planning among others.

TD [GCL System](#), former [Shanghai Chaori Solar Energy Science & Technology](#), makes solar cells and modules and is also active in the downstream solar segment. The company explained that through this buy it aims to develop its own product layout and distributed PV integration unit along with new businesses, such as carbon emission reduction and energy storage.

The acquisition of OSW will not only pave the way for GCL System's debut in Australia, but will support its entry into the global solar market, as well. Many of its Chinese peers have been urging to set foot in strategic locations overseas in order to avoid the anti-dumping and anti-subsidy policies in Europe and the US, the firm noted.

GCL System had previously announced that it was to pay AUD 9.7 million (USD 7.4m/EUR 6.6m) for the controlling interest in the target. The deal closed on April 15, the press statement shows.

(AUD 1.0 = USD 0.767/EUR 0.679)

Source: (MA/IS/MA)

CO shcses : Shanghai Chaori Solar Energy Science & Technology Co. Ltd.

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