

Sunlight Group acquires 100% of Triathlon Holding

Following the initial agreement for the acquisition of 51% of Triathlon by Sunlight, the two organizations unify into one Group and sector champion

Athens and Munich, 18.07.2023 – Sunlight Group Energy Storage Systems ([Sunlight Group](#)), member of [Olympia Group](#) and global technology company specializing in innovative industrial mobility batteries for the intralogistics sector and Energy Storage Systems for renewables, announces it has acquired 100% of the share capital of its subsidiary Triathlon Holding GmbH (Triathlon).

The agreement follows the [acquisition of 51% of Triathlon](#) announced at the beginning of 2023 that entailed the autonomous commercial operation of the two companies, as well as the exploration and leveraging of synergies. The holding of 100% of Triathlon has the potential to maximize said synergies much faster for the benefit of customers, shareholders, stakeholders and the more than 3,200 employees of Sunlight Group.

More specifically, the unified and significantly strengthened Sunlight Group can now utilize its joint assets and resources to become an industry champion and make the most of available opportunities arising – in both industrial mobility batteries and the rapidly growing sector of energy storage for renewables, on which the company places a strong focus.

The acquisition agreement will also optimize the [production facilities](#) operated around the world under a single Management Team, enabling better service for clients regardless of their location or customer base. Furthermore, it will accelerate innovation in the critical sector of lithium-ion technology, where Sunlight Group has strong capabilities and invests significant resources to develop even further.

The management of the unified Group is also strengthened in the context of the agreement, as the founder and Managing Director of Triathlon Group, Martin Hartmann, becomes a minority shareholder at Sunlight Group and member of its Board of Directors. Mr. Hartmann will also undertake a key leadership role in Sunlight's Management Team as the new Group Chief Commercial Officer for industrial mobility, reporting directly to the Sunlight Group CEO, Lampros Bisalas.

Commenting on the developments, Gordon Riske, Chairman of the Sunlight Group Board of Directors, stated: *"On behalf of the BoD, I'd like to welcome Martin Hartmann to the team. I'm certain that he will make a great contribution with his invaluable experience and expertise and we're looking forward to working with him, aiming for the optimal growth of Sunlight Group on all levels."*

Lampros Bisalas, CEO of Sunlight Group and Executive BoD member, added: *"I'm thrilled that a collaboration going back 20+ years is concluded in the best possible way. Martin's wealth of experience in our sector, and indeed in markets very important for us, is priceless. There are only gains to reap from our One Group vision, destined to lead in the sectors we're active."*

Martin Hartmann said about this new chapter at Sunlight Group: *"I'd like to wholeheartedly thank Sunlight Group for this warm welcome. I can't wait to meet all the members of the team and offer my best from my new position to support our customers and employees."*

The unified Sunlight Group is set to pursue a global leadership role in its sectors, mainly focusing on the European and US markets where it operates a total of 15 production units. The organization will build on its extensive investments, as well as scalable production and innovation capabilities in both lead-acid and lithium-ion batteries, contributing to decarbonization, energy transition and security. And lastly, the new set-up significantly advances the company's position to pursue its ambitions for the establishment, on European soil, of a 20 GWh Gigafactory producing lithium-ion battery cells, exclusively for the industrial mobility and Energy Storage Systems sectors.

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About Sunlight Group Energy Storage Systems

Sunlight Group, with over 30 years of experience in the production of lead-acid and lithium-ion batteries, holds a leadership position in motive power batteries for intralogistics, and specifically electric forklifts, as well as in Energy Storage Systems for on-grid, off-grid, and residential applications. Sunlight supplies the international market with innovative and cost-efficient products, manufactured and assembled in its state-of-the-art facilities in Greece, Italy, Germany, Israel and the USA, and distributed either directly or via authorized partners' network to more than 115 countries. It also operates sales offices and provides customer support, after-sales, and warehousing services in the countries it carries production activities, as well as Romania, the Netherlands, Denmark, Luxemburg, France, UK, and Australia.

With a specialized team of scientists at dedicated R&D centers and more than 15 years of experience in lithium-ion innovation, Sunlight Group invests in emerging technologies to support the sustainable development of integrated, software-based, energy storage solutions. The company combines its circular economy business model, facilitated by the operation of one of Europe's most advanced recycling units, with a technology-agnostic approach and data-driven insights to develop environmentally friendly storage solutions for the industrial mobility, leisure mobility, and ESS sectors. Solutions that render sustainable energy more accessible and reliable, supporting energy transition and security. As a proud Participant of the United Nations Global Compact, Sunlight Group is committed to aligning strategies and operations with universal principles on human rights, labor, environment, and anti-corruption; and to take actions that advance societal goals.

Sunlight is a member of Olympia Group, an international investment group with a diversified business ecosystem that spans 8 countries.

For additional information on Sunlight Group please visit:

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