

Intertek Expands End-to-End Sustainability Offering with Acquisition of Leading Provider of Assurance Services to Solar Energy Markets

July 29, 2022

Intertek Group plc (“Intertek” and “Group”), a Total Quality Assurance provider to a range of industries worldwide, is pleased to announce that it has entered into an agreement to acquire Clean Energy Associates, LLC (“CEA”), a market-leading independent provider of quality assurance, supply chain traceability and technical services to the fast-growing solar energy and energy storage sectors.

As the energy transition accelerates and companies re-invent the way they manage their sustainability agendas, the growth opportunities within the World of Energy are multiplying. In order to meet the expected increase in global energy demand as populations grow, while at the same time reducing greenhouse gas emissions, the world will need a significant increase in energy production from a variety of sources in the short, medium and long term. New sources of electricity demand, such as the rise of electric vehicles, will also place greater strain on grid stability and resilience.

Supported by these long-term structural trends towards decarbonization, energy sustainability and security, the solar energy sector is expected to continue exhibiting strong growth, and by 2030 become the largest source of renewable energy generation globally. The acquisition of CEA presents a compelling opportunity for Intertek to expand its sustainability service offering in the fast-growing quality assurance market for solar energy and energy storage.

Established in 2008, CEA is headquartered in the US and has an operational base in China. CEA serves as a trusted partner to some of the world’s leading solar project developers, owners and financiers, providing a range of services across the value chain. These services include inline production monitoring and quality assurance, supply chain management and traceability as well as technical support to solar PV and energy storage projects. Combined with Intertek’s comprehensive existing solar energy service offerings in product testing and certification and in-field inspections, this transaction creates a truly end-to-end service offering to support customers on their decarbonization and energy sustainability journeys. CEA will now also benefit from Intertek’s global network and customer base, facilitating expansion opportunities into new geographies.

CEA has a strong track record of organic growth, generating revenues of £21.7 million in 2021 and has over 150 employees.

The transaction is subject to customary closing conditions and is expected to be completed in early August 2022.

Link to original press release:

<https://myemail.constantcontact.com/D-Huy-Engineering-and-Lehigh-Valley-Engineering-Announcement.html?soid=1122348466781&aid=gCq9lLtiwgA>

