

Koch unit invests USD 150m in GameChange Solar

December 17 (Renewables Now) - Koch Strategic Platforms (KSP), a subsidiary of Koch Investments Group, has invested USD 150 million (EUR 133m) in solar racking and tracker systems provider GameChange Solar Holdings Corp.

More specifically, KSP has made a preferred stock investment which, if converted, would represent a minority stake in GameChange Solar. The move follows extensive due diligence into the firm's products, performance and project pipeline, the announcement says.

Founded in 2012, GameChange Solar started as a regional supplier of fixed-tilt racking systems and has now grown to a global provider of utility- and commercial-scale solar mounting solutions, trackers and software. According to a Wood Mackenzie ranking, it was the third-largest solar tracker company in the US and the sixth-largest vendor around the world in 2020. To date, it has sold over 16 GW of projects globally.

GameChange plans to use the net proceeds of the investment to further grow its market share at home and abroad, speed up product research and development (R&D), as well as to expand its client base and international deployment and manufacturing presence.

The company intends to collaborate with a number of Koch Industries subsidiaries to explore strategic synergies. It believes that several businesses within Koch could assist in the management of its extensive global supply chain and in energy management software development.

(USD 1.0 = EUR 0.888)



Solar park in US. Source: GameChange Racking LLC