



Hilti acquires U.S.-based solar company Unirac

ALBUQUERQUE, NEW MEXICO, May 4, 2010- [Hilti Group](#) is extending its North American presence in the fastest growing and highest potential solar market in the world with the purchase of Unirac Inc., a U.S.-based leading provider of photovoltaic (PV) solar mounting solutions.

The combination of Hilti and Unirac broadens both companies' product portfolio and enhances their current market reach and service to provide unique opportunities for customers as they develop their solar sites. While Hilti gains significant share in the PV mounting business in North America, Unirac extends its reach through Hilti's global presence.

"As we strengthen our position in a challenging economy, we are investing in new business opportunities like solar where there is significant growth potential," said Bo Risberg, Hilti Group CEO. "Our companies are an ideal fit because together we can offer a full range of solutions for customers who serve the residential, commercial and utility markets."

Coupled with Unirac's established manufacturing and supply chain infrastructure, solar engineering expertise and strong channel partners, Hilti further secures its position as a leading player and preferred partner for PV mounting solutions for solar applications in all market segments.

Unirac will continue to be based in Albuquerque, N.M., and operate under its existing name and management structure led by President and CEO Doug May.

"Unirac has been highly successful in providing the PV mounting market with industry-leading technology and a range of product solutions and services," Doug said. "We are extremely excited about applying Hilti's broad base of expertise in serving the professional contractor market around the world to accelerate the tremendous growth opportunities in the North American and global solar markets."

Hilti is purchasing Unirac from the Global Environment Fund (GEF), a U.S.-based private equity firm investing growth capital in companies throughout the world.

"Since our purchase of Unirac in 2006, the company has grown its revenues profitably at an annual growth rate of approximately 55 percent," said GEF Managing Director Lisa Schule. "Unirac's success is a testament to the quality of the company's management team and a validation of GEF's strategy of investing in companies with practical and proven clean energy solutions."