

GA's renewables team advises the largest solar power listing in the UK

Gavin Anderson & Co are acting for PV Crystalox Solar on the largest ever renewables company IPO on the UK main market.



The account is headed up by Ken Cronin, head of Gavin Anderson's renewable energy practice, supported by Deborah Walter, Robert Speed, Kate Hill and Daniel Hunter.

The Financial Times reports that the company is expected to be valued at about £500m and aims to raise £50m when it lists on the London Stock Exchange main market in June.

With 25 years in solar technology development, PV Crystalox Solar is a leading manufacturer of multicrystalline silicon ingots and wafers, the key component in solar power systems and has operations in Oxfordshire and Germany.

Its customers, the world's leading solar cell producers, combine these wafers into solar modules to harness the clean, silent and renewable power from the sun.

PV Crystalox Solar is playing a central role in making solar cost competitive with conventional hydrocarbon power generation, and as such continues to seek to drive down the cost of production whilst increasing solar cell efficiency. The gap between the cost of solar power production and utility energy is decreasing year on year.