

# MSM Capital successfully advises the asset sales of Gildemeister Energy Storage GmbH, Austria

**GILDEMEISTER**  
energy storage



Munich, November 27<sup>th</sup>, 2017



## TRANSACTION TEAM

**Dr. Matthias Dittmar:**  
CEO / Managing Partner

**Dr. Frank Deisel:**  
Industry Expert and Partner

**Julia Richt:**  
Analyst



## TRANSACTION DETAILS

**Transaction Type:**  
Asset Deal

**Branch:**  
Renewable Energies

**Transaction Value:**  
EUR 5.21 Mill.

## ADVISOR

**MSM**  
CAPITAL

**MSM Capital Beratung GmbH**  
Theatinerstr. 35  
80333 Munich, Germany  
www.msmcapital.com

**MSM Capital Beratung GmbH** has successfully advised insolvency administrator **Dr. Bernhard Schatz** in the sale of **Gildemeister Energy Storage GmbH's** assets to the Canadian-based **Stina Resources Ltd.**

**Gildemeister Energy Storage GmbH** (Wiener Neudorf, Austria), is one of the technology leaders in the field of redox flow batteries which are used to store renewable energies, in particular, 'on-grid' and 'off-grid'. **Gildemeister** is a pioneer in this area and has already successfully completed over 100 installations of their **CellCube** worldwide. The company however, started facing difficulties after being sold to the Swiss-based **Glex AG**, Menziken on December 31<sup>st</sup>, 2016.

On November 27<sup>th</sup>, 2017, **the Regional Court of Wiener Neustadt** approved the sales of **Gildemeister Energy Storage GmbH's** assets to the Canadian-based **Stina Resources Ltd** at the price of EUR 5.21 Mill. The transaction is expected to close in Q1 2018 (see also Ad Hoc announcements by **Stina Resources Ltd.**).

Due to a very tight timeline, the sale was preceded by an intense M&A Process lasting only seven weeks. Within this timeframe, over 45 potential bidders from Europe, North America and Asia were addressed (mainly strategic buyers), five of which progressed to the final negotiations. Ultimately, **Stina Resource Ltd.** won the bid with the most attractive offer.

**Stina Resources Ltd.** (Richmond, Canada), (CSE: SQA.CN; OTCQB: STNUF), is a vertically integrated producer of vanadium and vanadium electrolytes for the energy storage industry and listed on the Canadian Securities Exchange (CSE). By exploiting potential synergies, the vanadium redox flow technology is to be further developed and marketed.

**Dr. Bernhard Schatz** (Baden, Austria), is a court-appointed insolvency administrator and partner at the law firm **bpv HÜGEL Rechtsanwälte GmbH** (Baden, Austria).

**MSM Capital Beratung GmbH** (Munich, Germany), is an independent transaction advisor specializing in the support of complex national and cross-border M&As and corporate finance mandates.