



Axdis and POwR Group merge to create a European leader in energy renovation and transition

Paris, 1st April 2025

One year after EMZ's investment in Axdis, the shareholders of Axdis and POwR Group announce the strategic merger of the two leading distributors of energy transition and renovation solutions.

By combining Axdis' expertise in HVAC and photovoltaic solutions for the residential segment with POwR Group's know-how in photovoltaics for commercial and industrial buildings, this transaction brings together two complementary groups, each of them leader in France in their markets. Moreover, the respective footprints of both companies abroad – in Spain and Portugal for Axdis and Belgium for POwR Group – further evidence the strategic relevance of this merger, which creates a European leader in the distribution of innovative, high-performance, and sustainable energy solutions for residential and professional buildings.

With more than €600 million in combined revenue and an EBITDA margin exceeding 10%, the group will serve as a one-stop-shop for the residential (both individual and collective housing), commercial, and industrial segments, meeting all installer needs in solar energy production and storage, HVAC engineering, electrical systems and insulation. Relying on a team of 400 professionals, the new group will continue to emphasize innovation and the value-added services that have earned Axdis and POwR Group the trust of their clients.

Capitalizing on favorable market trends and the commercial synergies unlocked by the merger, the group expects strong and sustained growth in the coming years. It also plans to pursue an active external growth strategy to accelerate its expansion and further strengthen its leadership across Europe.

Subject to antitrust approval, the merger is expected to be completed by the end of H1 2025.



“ We are thrilled to partner with Axdis – their extensive product range, technical know-how, and agility in developing new solutions make them the ideal partner for POwR. Together, we are creating a unique group, to support our clients in their energy transition journey over the long term. »



Jean-Christophe Vigouroux
President
POwR Group

“ This merger marks a strategic milestone for Axdis. By joining forces with POwR, we are significantly accelerating our growth in the fast-growing commercial segment, and doubling in size to become a leading consolidation platform at the European level. »



Thierry Hourquet
President
Axdis Group

“ We are proud to support this merger between two reference players which share strong common values. The combined entity brings together all the key ingredients to become a European leader in renovation and energy transition: solid fundamentals on both sides, clear operational and commercial synergies, and an ambitious vision. »



Charles Mercier
and Juliette Moisan
EMZ

About us

Axdis

Founded in the 1990s, Axdis is a leading distributor of solutions for energy transition and efficiency, serving over 600 installers in France under the Axdis Pro brand. As a pioneer distributor for over 20 years, the group offers a comprehensive range of products, ranging from lighting, electrical engineering, HVAC and insulation to photovoltaic solutions. The group is also present in Spain, where it operates mainly through the Splitmania distribution network.

POwR Group

Founded in 2010, POwR Group is a specialist in the distribution of photovoltaic solutions for professionals, holding a leading position in the French market.

Also present in Belgium since 2023, POwR Group leverages its recognized industry expertise and strong network of partners to support its 2,900 clients in the implementation of their solar projects.

EMZ Partners

Based in Paris and Munich, EMZ's professionals have completed 160 investments since 1999, for a total value of €5.0 billion. EMZ invests alongside founders and managers of SMEs wishing to increase their shareholding stake or finance strategic external growth operations. EMZ is currently investing the EMZ 10 fund, which totals €1.4 billion of commitments. EMZ's investment scope covers France, Germany, Austria and Switzerland, with tickets between €10m to €200m.

Advisors: **financial:** Amala (Alexis Matheron); **legal:** Gide Loyrette Nouel (Jean-François Louit, Paul de France), GCA (Alexandre Gaudin), Delaby & Dorison (Emmanuel Delaby); **antitrust:** Gide Loyrette Nouel (Laura Castex); **Axdis management:** Coruscans (Frédéric Balochard) • **Due diligence:** **financial:** Oderis (Aurélien Vion); **strategic:** CMI Stratégies (Romain Girard) ; **legal, tax, social:** King & Spalding (Laurent Bensaïd), Delaby & Dorison (Emmanuel Delaby) • **Debt financing:** **financial:** Amala (Jad Sader); **legal:** Gide Loyrette Nouel (Eric Cartier Millon, Louis Fearn), Paul Hastings (Thibaut Lechoux).