

ARMOR consolidates investments in photovoltaics

In a press release published in late May, the International Energy Agency (IEA) estimated that expenditure on clean energy (including renewables, energy efficiency, nuclear and battery storage) will account for 40% of investment in the energy sector by 2020, against around one-third in preceding years¹. In a context of expansion of solar installations in multiple sectors, having already invested nearly €100m since the launch of its photovoltaics business more than a decade ago, ARMOR is continuing its development program: R&D, partnerships and certifications are the main areas of focus in 2020.

Financial and human investment

Since the launch of its photovoltaics business in 2008, ARMOR has invested €100m of its own funds - an investment that is continuing and amounts to several million euros in 2019 alone. R&D, recruitment, and the acquisition of the German company Opvius are just some examples of the major projects pursued in recent months in support of the deployment of solar technology. *"The significant investments we are making are designed to boost a European photovoltaics sector that represents a critical link in our energy sovereignty. In concrete terms for ARMOR, it represents the creation of several hundred jobs over the coming years"*, states Hubert de Boisredon, Chairman and CEO of ARMOR.

Photovoltaics, a multisectoral trend that is gaining strength

Photovoltaics concerns a multitude of sectors that are gradually finding their business model. For example, the agriculture sector is increasingly adopting solar installations for self-consumption and also for selling either the surplus or the entire production to the grid. *"Agri-photovoltaism is a trend currently growing in popularity"*, confirms Moïra Asses, Marketing & Business Development Manager at ARMOR. *"Furthermore, after the sectors of mobility, construction and energy upgrading, we are seeing projects come in relating to transports, especially maritime and automotive."* In order to meet the demands of its industrial partners, notably in construction, ARMOR is investing in product certification. *"We have recently recruited an employee who will be concentrating on this matter. We are working hard to obtain various relevant certifications."*, explains Moïra Asses.

The importance of photovoltaics within the energy mix

« If we are to achieve a lasting reduction in global emissions, then we will need to see a rapid increase in clean energy investment. The response of policy makers – and the extent to which energy and sustainability concerns are integrated into their recovery strategies – will be critical », declared Faith Birol, Executive Director of the IEA in a communiqué published in late May. The International Energy Agency further states: *« Renewable energy is key to achieving SDG 7 and building resilient, equitable and sustainable economies in a post-Covid-19 world. Now more than ever is the time for bold international cooperation to bridge the energy access gap and place sustainable energy at the heart of economic stimulus and recovery measures. »*

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ARMOR specializes in the industrial formulation of inks and the coating of thin layers onto thin films. The Group is the global market leader in the design and manufacture of thermal transfer ribbons for printing variable traceability data on labels and flexible packaging. The European market leader in innovative and sustainable printing services and consumables, the Group is a pioneer in the development and production of industrial inks and innovative materials, such as organic solar films, coated collectors for electric batteries and bespoke filaments for additive manufacturing. With an international presence, ARMOR has nearly 2,000 employees in some 20 different countries. In 2019 it posted annual revenue of €280m. Each year the group

¹ <https://www.iea.org/news/the-covid-19-crisis-is-causing-the-biggest-fall-in-global-energy-investment-in-history>

invests nearly €30m in industrial equipment and R&D. ARMOR is a responsible company committed to stimulating innovation within society. www.armor-group.com