

## **Ecoppia Announces IPO After Successfully Completing Its Public Tender Phase**

*Recognized as the world leader in robotic solutions, Ecoppia maintains its competitive advantage, completing initial offering stage at \$300 million valuation.*

HERZELIYA, ISRAEL – December 1, 2020, 2020 – [Ecoppia Scientific LTD.](#), (TASE: ECPA), the pioneer and world leader in robotic solutions for photovoltaic solar, launched an initial public offering (IPO) on the Tel Aviv Stock Exchange (TASE), after successfully completed the public tender phase. Ecoppia secured \$82.5 million from leading institutional investors with a company valuation of \$300 million.

During the public tender phase, Ecoppia marked yet another meaningful achievement as public demand reached \$76.74 million, despite the fact that the company offered shares for just \$1.5 million. During the institutional tender, Ecoppia received \$144.7 million in demand, yet accepted only \$83.3 million. Discount Capital Underwriting along with Barak Capital and Orion led the initial offering.

Ecoppia offers fully autonomous, water free robotic cleaning solutions for PV modules, ideally for large scale PV installations located in dry and arid regions. Deployed globally in utility-scale sites operated by leading energy players on three continents, Ecoppia's solutions clean 10 million panels every night and have been field-proven to keep solar panels at a year-round peak performance while minimizing O&M costs.

Despite the unique challenges of the ongoing COVID-19 pandemic, Ecoppia has secured over 10GW of new projects over the last four quarters alone, maintaining a CAGR of booking of over 200% in the past six years.

Last July, CIM Group, the US-based investment firm, invested \$40 million in Ecoppia's shares, with \$20 million directly into the company.

Ecoppia was founded in 2013 by Eran and Moshe Meller, who held 21% of the company's shares prior to the IPO. Along with the CIM Group and the Mellers, the company's primary stakeholders, prior to the IPO, were prominent international investors and financial institutions.

"I would like to thank our investors for their trust in Ecoppia," said Ecoppia's CEO, Jean Scemama. "Ecoppia serves a rapidly growing global market, and has demonstrated strong technological supremacy in all our operational regions. It is expected that manual cleaning for large-scale solar sites will become irrelevant in the coming years. Ecoppia is best positioned to maintain our competitive advantage while expanding the variety of offered services to our tier-1 clients," he concluded.

### **About Ecoppia**

With over 16GW of signed agreements, Ecoppia (TASE: ECPA) is a pioneer and world leader in robotic solutions for photovoltaic solar. Ecoppia's cloud-based, water-free, autonomous robotic systems remove dust from solar panels on a daily basis leveraging



sophisticated technology and advanced Business Intelligence capabilities. Remotely managed and controlled, the Ecoppia platform allows solar sites to maintain peak performance with minimal costs and human intervention. Ecoppia's proprietary algorithms and robotic solutions make day-to-day O&M at solar sites safer, more efficient and more reliable. Publicly held and backed by prominent international investment funds, Ecoppia works with the largest energy companies across the globe, cleaning millions of solar panels every day. For more information, please visit [www.ecoppia.com](http://www.ecoppia.com)

## **Contact**

Anat Cohen Segev  
VP Marketing, Ecoppia  
[acohen@ecoppia.com](mailto:acohen@ecoppia.com)