



has become a wholly-owned subsidiary of



Phil Vyhanek
President of Solectria Renewables, LLC

CONTINUED SUCCESS FOR SOLECTRIA RENEWABLES

When did you know it was the right time to sell?

We started the process due to several inbound inquiries regarding investments, partnerships, and acquisitions. We felt we needed to explore the market environment, economic conditions, and which, if any, option was right for Solectria. Harris Williams & Co. was instrumental in evaluating the options and market conditions. I can't say there was a specific moment when we all knew the time was right. It shifted over time in large part due to our comfort with Yaskawa; the entire management team felt that there were good synergies with markets, services, technologies, scale, and culture.

Did you have clear goals outlined before you entered the sales process?

Like other companies that are started on passion and fueled by the excitement of our industry (renewable energy for Solectria) with a team that is fun to work with, the sales process was never first on our minds. I think establishing clear and realistic goals is one of the biggest aspects an experienced investment firm brings. HW&Co. played a key role in developing and building consensus around our goals. Before a transaction occurs, it is paramount that the management team has agreed on a clear set of objectives. For Solectria, there were often questions and different opinions regarding markets, investment requirements, and risks. Navigating those discussions, analyzing the options, and working toward the best outcome is what we needed Harris Williams & Co. to do for us.

What was your largest concern when going through your latest sales process?

Like any business or personal transaction, the same questions ran through our minds. Is this the right time to sell? Is this the right structure? Is this the right partner? Are we making the right decision? Navigating through the factors that impacted our decision was critical. In the end, the owners, associates, customers, and partners all have to live with the decision. HW&Co. played a critical role in helping our team evaluate each scenario and the risks and rewards we faced. I am as satisfied today about our decision to partner with Yaskawa as the day we closed.

What mattered the most to you as you were entering the process?

Solectria always had the goal of doing what was best for the company - that meant what was best for the owners, as well as what was best for its associates, customers, and future partner. Solectria had been in business for 10 years, and the sales process should establish a basis for the next 20+ years of growth. There was clearly the desire to reward the owners for the efforts, risks taken, and successful business built over 10 years, but only if that meant Solectria would be a stronger, better company under the new structure. The entire team is still at Solectria working with Yaskawa to take Solectria to the next level – it is the best outcome we could have hoped to achieve.



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