

Il Sole 24 Ore: Kerself forges partnership with Russia's Avelar Energy (Un socio russo per Kerself).

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Russia's **Avelar Energy** has signed an agreement with Italian solar power specialist Kerself for the construction and installation of more than 100 MW of solar panels and photovoltaic facilities in Italy, Greece and Spain. The 25m-euro operation will see the creation of a new company, owned equally by Kerself chairman and CEO Pier Angelo Masselli and **Avelar Energy**. As a result of the deal, Kerself's turnover is expected to reach around 400m euros in 2009, compared with just 91.8m euros last year. Avelar's extraction activities mean it will also be able to supply Kerself with silicon and other raw materials. The Italian company's share price rose by 2.53 per cent to 10.09 euros in Milan yesterday.

Mr Masselli said the Russians thought Kerself had better growth prospects than its rivals, many of which are in Germany. He added that the Italian company hoped to complete two acquisitions before the end of the year.

Original article by Giovanni Vegezzi

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