

Solco commission new Manufacturing facility in Malta

Solco Ltd (ASX: SOO) has now completed commissioning of their latest Solco Manufacturing System ("SMS") in Malta for its licensee MB Solco Ltd. The new manufacturing facility will produce a range of sustainable water and energy products including Solco's patented polymer based solar hot water system (Solco GeniusTM) for Malta and other selected Mediterranean markets.

The Maltese Government has demonstrated its strong commitment to renewable energy with a comprehensive rebate programme that includes significant rebates for solar hot water units. In addition, the Maltese Energy Company, Enemalta, has recently announced another surcharge on local electricity charges.

MB Solco has also secured the sole rights to sell to southern Italy and Egypt and plans to distribute the full range of Solco products in due course.

MB Solco is a strategic partnership between Motherwell Bridge Mediterranean Ltd, of Malta, and Kaylor Rotomoulders Ltd, of Mauritius and Solco Ltd.

Motherwell Bridge also has operations extending to steel fabrication and crane maintenance, and is part of one of the largest groups in Malta that has interests in shipping, fast food and IT. Kaylor has an excellent track record in rotomoulding in Mauritius over the past 15 years and is also a Solco SMS licensee.

Solco Managing Director, Mr. Duncan Stone said Solco has retained 20% interest in MB Solco Ltd because the Company is confident that it will generate significant returns under the strong local management team.

The Malta facility was completed within budget and ahead of schedule. It is the second SMS facility in Europe to become operational in the past 18 months following the commissioning of a facility for its licensee in Portugal.

Through its licensees, Solco is focused on developing and providing sustainable, decentralised power and water solutions tailored to the specific needs of households and communities in each region.

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