

Press Release
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Successful Half Year for Stiebel Eltron as Firm Wins Major Contract

Leading renewable energy firm Stiebel Eltron UK has announced a successful first half year of trading, with turnover up 20 per cent on the same period last year.

The Wirral-based company specialises in manufacturing green energy products such as ground and air source heat pumps and solar panels, as well as central heating and hot water systems.

The firm reported an 18 per cent turnover growth in 2010 after a strong year of sales and an increase in installer and supplier partners. Stiebel Eltron announced a deal with leading UK merchant Underfloor Warehouse in May, and has just signed a contract with trade supplier giant Toolstation which is worth upwards of £300,000 every year.

Toolstation is one of the UK and Europe's leading direct and online suppliers of trade tools, accessories and hardware products. The deal will see a variety of products from Stiebel Eltron home comforts range, such as panel heaters and instantaneous water heaters, available with Toolstation for the first time.

Stiebel Eltron UK managing director Mark McManus said he was pleased with the progress made so far in 2011.

"These are very good figures and we have continued to expand thanks to hard work and a robust growth strategy," he said. "We are pleased with our performance especially against a backdrop of economic uncertainty, and the business is still aiming to reach a target of 40 per cent turnover increase by the end of the year.

"There are plenty of business prospects as we have shown through our deals with Underfloor Warehouse and Toolstation, two big names in the industry. The Feed in Tariff financial incentive for solar panels has created a lot of interest in our new Tegreon range, and we believe the Return on Investment opportunities are excellent. We are introducing further new products into the UK which will allow property owners to save more energy and money on fuel bills, and are looking forward to a strong second half to the year.

"Stiebel Eltron UK now has 14 full-time staff with installer partners across the UK, from the Scottish Isles down to the South coast. At the half way mark we are also leading the Stiebel International Challenge, which pits our performance against Stiebel Eltron daughter companies in 72 other countries across the globe."

Mr McManus said that the renewable energy industry was still facing a number of challenges. "We welcomed the announcement of the government's Renewable Heat Incentive in March, although a firm date needs to be set for when it goes live. It was expected to be introduced for commercial buildings this summer, and for domestic installations in autumn 2012 – however we are still waiting for dates to be finalised. The industry needs to be able to capitalise on the interest that the RHI has generated – a lot of people's perceptions about green energy is that it is too expensive and doesn't offer value for money. We need to hammer home the message that it does.

"We are also seeing a lot more 'cowboy' firms who are trying to make a quick buck from the industry as more property owners look to go green. These rogue traders are often unqualified and lack the required expertise to design and install renewable energy systems properly – people should always go to a well known, reputable company when looking for renewable energy advice."

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