

Press release

18 September 2026

Norline, a company supported by Argos, expands into solar energy with the acquisition of engitec.

- **This acquisition further strengthens Norline's position across key building decarbonisation technologies, including heat pumps, photovoltaics, battery storage and charging infrastructure.**
- **4th acquisition since Argos' entry in 2023**
- **It supports Norline's ambition to become Switzerland's leading one-stop shop for building technology services.**

Norline, a leading Swiss provider of building technology services and a company supported by Argos since 2023, has acquired engitec AG, a Winterthur-based specialist in photovoltaic systems and sustainable energy solutions. The transaction marks Norline's fourth acquisition since Argos' entry in 2023 and follows the acquisition of Swiss welding specialist Ferro in April 2026.

The acquisition further broadens Norline's service offering and represents another step in its strategy to build the leading Swiss one-stop shop for building technology services. engitec provides private and commercial customers with end-to-end solar solutions, from planning and installation to maintenance. Going forward, the companies intend to jointly accelerate engitec's growth, with a particular focus on larger commercial photovoltaic projects.

Expanding Norline's offering in sustainable building technology

Norline and engitec have worked together successfully for several years and have already delivered joint projects. Their capabilities are highly complementary: Norline supports installers and building technology companies across a broad range of services, including the replacement of fossil-fuel heating systems with sustainable solutions such as heat pumps, while engitec brings extensive expertise in photovoltaics, battery storage and charging infrastructure.

engitec generated approximately 1.5 MW of installed solar capacity in 2025 and completed close to 100 projects.

engitec will continue to operate independently under its existing name and with its current team of 26 employees. The company will retain operational autonomy while being able to draw on the capabilities and resources of the wider Norline group were beneficial.

Nicolas Scherrer, CEO of Norline, said: *“Our ambition is to develop Norline into the leading Swiss one-stop shop for building technology services. We are therefore selectively adding capabilities that are relevant to our customers and complement our existing offer. engitec is an excellent strategic fit. We have known the company and its team for many years and know that there is a strong fit both professionally and culturally. Together, we can help engitec accelerate its growth and address significantly larger customers and projects.”*

Severin Bäuerle, Managing Director of engitec, said: *“For us, it was essential to find a partner that allows us to preserve our entrepreneurial independence and the way we work. Norline offers exactly that. We will continue to run our day-to-day business independently, while gaining the strength and resources of a larger group. This gives us entirely new opportunities, particularly to expand our B2B business and serve larger commercial customers.”*

Continuing Norline’s buy-and-build strategy

Argos has supported Norline’s growth strategy since acquiring the company in 2023. Since then, Norline has expanded its capabilities through a combination of acquisitions and the development of new business areas, while preserving the entrepreneurial independence of the companies joining the group.

The acquisition of engitec marks Norline’s fourth acquisition since 2024 and further strengthens the group’s position in sustainable building technology following the acquisition of Ferro Fabrikation und Montagen in April 2026.

With engitec joining the group, Norline further strengthens its position in sustainable building technology and expands its ability to provide complementary services to existing and new customers.

Today, the Norline group employs more than 250 people. The group intends to continue its growth strategy by selectively partnering with companies that complement its existing capabilities and contribute to its ambition of becoming the leading Swiss provider of integrated building technology services.

Rainer Derix, Partner at Argos, said: *“This transaction illustrates the power of Norline’s buy-and-build strategy. By combining highly complementary businesses while preserving their entrepreneurial culture, Norline is building a uniquely positioned platform in Swiss building technology services.”*

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About Argos

argos.fund

One firm, two strategies. Argos is an independent European private equity group that supports the growth of mid-sized businesses and backs their management teams. With over €2.3bn in assets under management, 35 years of experience and more than 100 businesses assisted, Argos operates in 4 regions (Benelux, DACH, France and Italy) from 6 offices in Amsterdam, Brussels, Frankfurt, Luxembourg, Milan, and Paris. The group seeks to acquire majority stakes and invests between €15m and €100m in each investment of its two strategies:

- The Argos Mid-Market fund unlocks business potential and helps companies make it to the next level.
- The Argos Climate Action fund (SFDR Article 9) aims at shaping European sustainable leaders by making their 'Grey to Green' transition.

About Norline

www.norline.ch

Norline is a leading Swiss provider of services for the building technology sector. The company supports installers and building technology companies with qualified specialists and complementary services across a broad range of technical applications. Through targeted acquisitions and the development of new capabilities, Norline is building an integrated service offering with the ambition of becoming Switzerland's leading one-stop shop for building technology services. The Norline group employs more than 250 people and is headquartered in Glattbrugg, Switzerland.

About engitec

engitec AG, based in Winterthur, specialises in sustainable energy systems and supports private and commercial customers throughout the entire lifecycle – from consulting and planning to the installation of photovoltaic systems, energy storage solutions, charging infrastructure and electrical installations, as well as ongoing operations. Through engitec.care, engitec continuously monitors, maintains and optimises systems, resolves faults and carries out repairs. At the end of the lifecycle, engitec also provides support with dismantling and circular economy solutions. engitec employs 28 people and has completed several hundred installations in recent years.