



Wärtsilä to establish a joint venture for its global Energy Storage business with RCT Solutions GmbH and discontinue Energy Storage as a separate reporting segment

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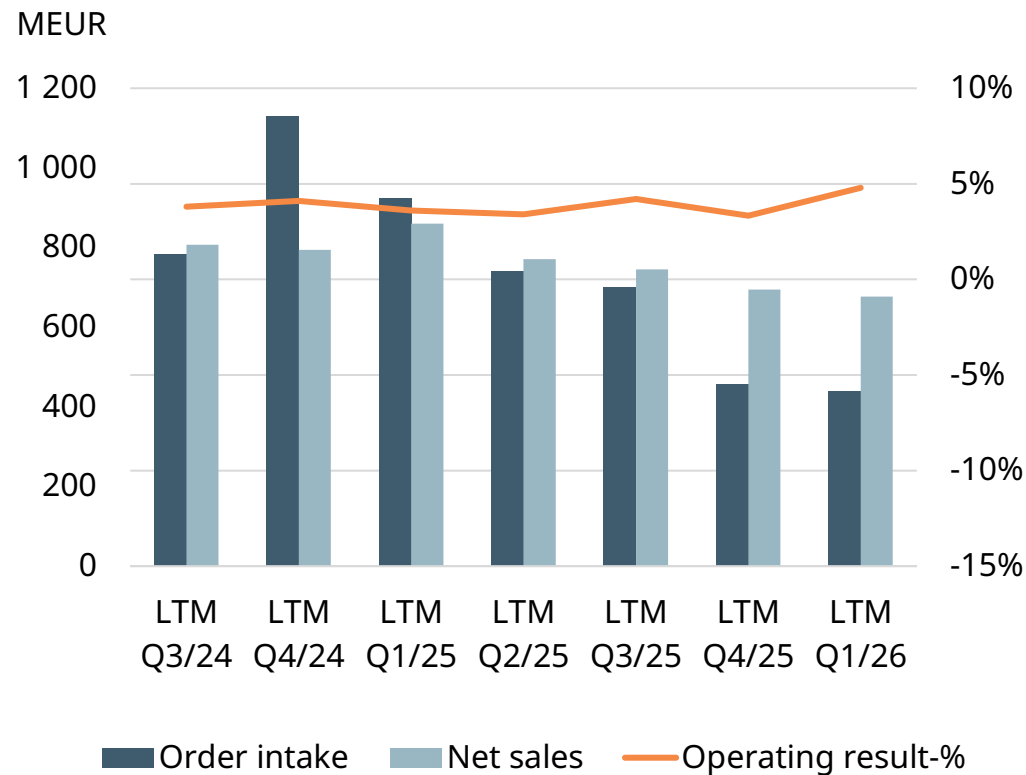
- On 15 June 2026, Wärtsilä announced that it plans to establish a **joint venture with** German engineering company **RCT Solutions GmbH** for its global **Energy Storage business**
- With this joint venture, Wärtsilä would be partnering with an experienced player with **strong capabilities in operating an integrated energy storage business in challenging market conditions**
- RCT Solutions brings **strong market knowhow, business execution capability, knowledge of the global supply chain, as well as an opportunity for vertical integration** through an existing integrated BESS manufacturing initiative in the United States in the near term
- RCT Solutions has the **aim to develop into a global vertically integrated battery energy storage system player**
- As a result of the agreement, **in Q2 2026, Energy Storage will cease to be a separate reporting segment**

Subject to regulatory and other customary conditions and approvals as well as arranging a financing package



Wärtsilä's Energy Storage business, which would be transferred to the joint venture, is currently facing headwinds due to recent market changes

Recent financials of Energy Storage, r12m



- **Elevated US tariffs, regulatory changes, and downstream expansion by battery cell manufacturers** have reshaped the competitive dynamics and **put significant pressure on profitability and order intake**, leading Wärtsilä to look at **measures to improve the competitiveness of Energy Storage and sustain long-term profitability**
- The joint venture **is expected to be loss-making in 2026** driven by recent low order intake and transformation actions, consisting mainly of write-down of capitalized R&D. The **impact to Wärtsilä's full-year 2026 operating result is estimated to be EUR -40 to -50 million** depending upon exact timing of closing
- The transaction with **RCT Solutions GmbH** offers an excellent opportunity for Energy Storage to **strengthen its competitiveness**. The joint venture is **expected to generate positive results towards the end of 2027**
- Energy Storage business has been **the smallest segment within Wärtsilä**, with:
 - **480 employees** globally
 - **Net sales of EUR 694 million** (10.0% of Wärtsilä total) in 2025
 - **Operating result of EUR 23 million** (2.8% of Wärtsilä total) in 2025

JV to generate positive results towards the end of 2027; separate Energy Storage segment ends Q2/26

- **Ownership structure and management**

- 50% RCT Solutions and 50% Wärtsilä
- New investors may join later, which could reduce the ownership of the initial shareholders
- Peter Fath, CEO of RCT Solutions, will become CEO of the joint venture after closing

- **Financial impact**

- No material profit and loss impact at closing
- Wärtsilä to transfer net assets representing less than 5% of Wärtsilä's total net assets into the joint venture
- Joint venture expected to generate positive results towards the end of 2027; will be loss-making in 2026, with an estimated EUR -40 to -50 million impact on Wärtsilä's full-year 2026 operating result, depending on the exact timing of closing

- **Timing and reporting**

- Separate segment reporting will end in Q2 2026; Energy Storage financial targets will no longer apply, and its demand guidance will be suspended
- Closing expected in Q3 2026 subject to regulatory and other customary conditions and approvals, as well as arranging a financing package; until then it will be reported as Discontinued Operations and Assets Held for Sale
- From closing onwards, the joint venture will be reported under Other Business Activities as share of result in associated companies





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