

TerraNova Capital hits two consecutive placement successes in the solar panel and technology sectors

NEW YORK, NEW YORK, UNITED STATES, April 29, 2022

[/EINPresswire.com/](#) -- [TerraNova Capital Equities, Inc.](#) (TerraNova) announced recently that it closed another round of financing for its client, Toledo Solar, Inc. Toledo Solar produces the world's finest Cadmium Telluride (CdTe) solar panels, which are designed for a variety of uses including residential and commercial applications.

TerraNova acted as sole placement agent and raised a total of US\$11.6 million for Toledo Solar, primarily in the form of a unit offering consisting of a Senior Secured Promissory Note and Common Stock of Toledo Solar.

Toledo Solar is a leader in bringing solar panel manufacturing back to the United States. In TerraNova Capital's announcement published on 28 March 2022, it was cited that the Department of Energy has determined that it is critical for the U.S. to develop its own sources of solar panel manufacturing so as not to be dependent on overseas parties for our energy future.

To achieve Net-Zero Carbon goals, the US will need to quadruple its annual solar installation rate. To do this responsibly, America can no longer rely on overseas silicon-based solar panels made overseas, often using electricity from coal-fired power plants and utilizing forced labor.

Toledo Solar's CdTe manufacturing facility is considered to be state-of-the-art with current capacity of producing up to 100 megawatts of panels. The company plans to expand its capacity



Mr. John Steinmetz is the Executive Chairman of New York based TerraNova Capital Equities, Inc. and TerraNova Capital Partners, Inc.

to over one gigawatt soon. CdTe panels hold the largest market share in U.S. power-generating facilities due to their superior characteristics, as compared to silicon-based panels. Toledo Solar is now for the first time bringing this advanced CdTe technology to the residential and commercial building market.

In congratulating Mr. John Steinmetz, the Executive Chairman of TerraNova, Mr. Bernard Pouliot expressed his delight on TerraNova's consecutive successes. Mr. Pouliot is the Chairman of [Global Alliance Partners](#), of which TerraNova is a member. He said, "Prior to this, I was also cheering TerraNova for closing a US\$57 million Term Loan for ATSG, Inc."

TerraNova Capital Structured Finance, the credit advisory and specialty finance group, acted as the sole placement agent for the facility. ATSG, Inc. is a RunTide Capital Portfolio Company.



Mr. Bernard Pouliot is the Chairman and Executive Director of Global Alliance Partners, of which TerraNova Capital is a member.

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About TerraNova Capital Equities

TerraNova Capital Equities, Inc. (member FINRA/SIPC) is the investment banking arm of TerraNova Capital, a 20-year-old financial advisory firm focused on the small-to-middle market. TerraNova Capital is comprised of two companies; TerraNova Capital Equities, Inc. which provides financial and capital solutions to its clients, and TerraNova Capital Partners, Inc. which focuses on merger and acquisition

(M&A) advice and merchant banking.

About Toledo Solar

Toledo Solar is the newest photovoltaic solar cell manufacturer in the U.S., focusing on the residential and commercial sector. Toledo Solar takes pride in being 100% U.S. owned and operated. The company's technical experts have decades of experience in CdTe solar cell manufacturing, which was invented and commercialized in Toledo, Ohio more than three decades ago.

About ATSG

ATSG is a global tech-enabled managed services and solutions company focused on innovative solutions to enhance today's digital enterprise and end-user experiences. ATSG provides

Intelligent IT through Technology Solutions as a Service (TSaaS) to a variety of customers; leveraging an offerings portfolio of rediTech, rediManage, rediCloud, and rediSecure, which delivers reliable, elastic, dynamic infrastructure, collaboration, applications, as well as world-class IT operations.

About RunTide Capital

RunTide Capital is a private equity firm focused on building tech-enabled growth companies. The Founding Partners are seasoned investors with deep operating experience, having started their careers as founders and C-level executives of high-growth technology companies.

About [TerraNova Structured Finance](#)

TerraNova Structured Finance is the structured finance advisory group of TerraNova Capital, a 20-year-old financial advisory firm focused on the small-to-middle market. TerraNova Capital is comprised of two divisions; TerraNova Capital Equities, Inc. (Member FINRA/SIPC), the investment bank, provides financial and capital solutions to its clients, while TerraNova Capital Partners, Inc. focuses on merger and acquisition (M&A) advice and merchant banking.

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