



By joining forces, both companies will co-create a leading solutions provider of relevant industrial size and scale with total revenue of over EUR 400 million (\$A587.1 million) and more than 1600 employees in the area.

Customers of both companies will benefit from a broader bandwidth of leading refrigeration solutions and more capacities for integrated service offerings.

Epta president & CEO, Marco Nocivelli said the new joint venture represents the next step in their plan to consolidate their status as a global player with a strengthened international footprint.

The joint venture includes only the commercial refrigeration business, not the VRS clean & cold room solutions activities.

The VRS production site in Hof (Germany), related sales companies and Viessmann Technologies will fully remain with the Viessmann Group.

Epta's business activities in western and southern Europe, Middle East, Latin America, the US as well as Asia Pacific and Oceania are not concerned by the joint venture agreement. The joint venture does not include these regions.

BMIL is based in Morehead City, North Carolina (USA) and operates as a leading system integrator, supplying cold rooms and refrigeration equipment for industrial and commercial refrigeration applications.

With the acquisition, VRS accelerates its transition towards natural refrigerant solutions for clean and cold rooms in the North American market.

VRS CEO, Frank Winters, said there is high growth potential in the North American market where the transition to natural refrigerants is expected to accelerate.

"We are looking forward to seizing further opportunities to enlarge our positive impact, especially for food services, high-tech, and industrial applications," Winters said.

The cold & clean room business of VRS includes all related sales entities across Europe as well as Viessmann Technologies and the production site Viessmann Kühlsysteme, both based in Hof (Germany).

Viessmann Kühlsysteme is one of the biggest modular cold room producers in Europe. Viessmann Group was founded over 100 years ago in Hof by Johann Viessmann. Since then, Hof has been an essential part of the Viessmann Group's family heritage.

The acquisition of BMIL also strengthens the global ecosystem of the Viessmann Group and fits into a series of international partnerships for clean & cold solutions with selected companies such as Priva, a Dutch building automation and vertical farming specialist, or Intarcon, a leading Spanish manufacturer of refrigeration equipment with a focus on energy efficiency and natural-based refrigerants.