

Epta buys fridge business of German firm Heifo

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ITALY: Commercial refrigeration equipment manufacturer Epta has strengthened its presence in the north of Germany with the acquisition of the refrigeration activities of Heifo GmbH.

Based in Osnabrück, Germany, Heifo is a fourth-generation family business with experience in industrial and commercial refrigeration services, as well as in professional air conditioning and food industry solutions. Founded in 1856, the company boasts more than 160 years of experience in the development and implementation of professional air conditioning and refrigeration solutions.

The transaction sees the transfer of all refrigeration activities, worth around €25m, and over 120 employees, from Heifo to a new company – Heifo Kältetechnik GmbH – 100% owned by EPTA.

The deal does not include Heifo's professional food solutions business Heifo PFS Group.

EPTA insists that the deal will further strengthen its role as a provider of sustainable and energy-efficient solutions for commercial refrigeration in Germany, while broadening its service offering to large scale retail customers, to include industrial refrigeration systems and engineering.

"With Heifo's structured network of technicians and expertise, EPTA will enhance its position as a one-stop-shop provider for the retail segment and the entire food & beverage sector," the company said in a statement.

This latest acquisition follows on from the announcement in July of the creation of a joint venture with Viessmann Refrigeration Solutions in central and northern Europe.

"This acquisition is a further step in our project of geographic expansion in regions with high growth potential such as Germany and in the development of more specialized skills within the Group," commented Epta chairman and CEO Marco Nocivelli. "This is the ninth acquisition we have closed in four years, and added to the recent joint venture agreement, represents an additional milestone in achieving our development goals."

The closing of the deal, subject to approval by the German antitrust authorities, is expected by the end of this year.