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Epta acquires refrigeration activities from HEIFO

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The company says the acquisition will further strengthen its position in Germany

MILAN, Italy, 14 September 2023: Epta announced the acquisition of refrigeration activities from HEIFO GmbH & Co. KG. (HEIFO) and said it has strengthened its position in Germany. Making the announcement through a Press release, Epta said HEIFO, based in Osnabrück, Germany is a fourth-generation family business with experience in industrial and commercial refrigeration services and professional air-conditioning and food industry solutions. Founded in 1856, HEIFO has more than 160 years of experience in the development and implementation of professional air conditioning and refrigeration solutions, the release further said,

Epta said the transaction provides for the transfer of all refrigeration activities, worth around EUR 25 million in 2022 with over 120 employees, from HEIFO to a newco 100% owned by EPTA (HEIFO Kältetechnik GmbH), ensuring continuity in day-to-day business activities. The perimeter of the deal does not include the Professional Food Solutions business (HEIFO PFS-Group) that will be kept by HEIFO, Epta added.

Epta said this operation represents a further significant step in the group's strategic plan for growth in Europe and follows on from the recent announcement of the creation of a joint venture – on 18 July 2023- with Viessmann Refrigeration Solutions in Central and Northern Europe.



Marco Nocivelli, Chairman and CEO, Epta S.p.A, said: "We are satisfied and enthusiastic about the agreement signed because by welcoming HEIFO's refrigeration activities into the Group, which are complementary to the business approach strategy pursued at Epta, we see numerous opportunities for growth and success as a full-service provider of reference in the market. Moreover, this acquisition is a further step in our project of geographic expansion in regions with high growth potential, such as Germany and in developing more specialised skills within the Group. 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".

Martin Rüterbories, Managing Director and Shareholder, HEIFO GmbH & Co. KG, said: "The strategies of both companies complement each other perfectly and by merging HEIFO's refrigeration activities with the Epta Group, we achieve a strong and sustainable market position in Germany for the future. We will contribute with our expertise in air-conditioning and ventilation technology and the industrial applications of refrigeration technology. Epta's expertise in digital and sustainable technologies, together with their focus on training, will be a great opportunity for the growth of all our employees."

The closing of the deal is subject to approval by the German Antitrust Authority, expected by the end of 2023, Epta said.