

Epta announces the closing of the joint venture with Viessmann refrigeration solutions

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Epta S.p.A. and Viessmann Refrigeration Solutions ("VRS") announce that, following the approval by the Antitrust Authorities, they have successfully completed the transaction announced on 18 July 2023, aimed to create a new leader in commercial refrigeration in Central and Northern Europe.



A NEW LEADER IS BORN

Epta and Viessmann Refrigeration Solutions (VRS) **come together to solidify** their lead in **North and Central Europe.**

Epta

VISSMANN
Refrigeration Solutions

Pursuant to the deal, all the commercial refrigeration activities of VRS in Germany, Poland, the Czech Republic, Slovakia, Denmark, Finland, Sweden, Norway, Estonia, Latvia and Lithuania, and the activities of Epta in Germany, Poland, Denmark, Finland and Norway have been transferred to Epta Central North Europe B.V., the new company established in the context of the joint venture led by Epta which will boast a turnover of more than 400 million and 1600 employees.

Now that the closing has been finalised, Epta and VRS can focus on strengthening their leadership in Central and Northern Europe, expanding their network and ensuring that customers and partners of both companies benefit from a wider range of products and services resulting from the synergetic integration of their respective activities.

"2023 is turning out to be a crucial year for the Group's growth" says Marco Nocivelli, President and CEO of Epta. "The goal is to increase our scale and consolidate our role as Green Transition Enabler, flanking progressive organic growth with the creation of new alliances. The closing of the two transactions marks a particularly significant moment for us, of development and consolidation in a crucially important region: we might leverage on new industrial and commercial synergies, enhancing our ability to be the one stop shop provider with a complete offer of sustainable products and services and a capillary presence in North and Central Europe".

Epta's business activities in Western and Southern Europe, Middle East, Latin America, the US, as well as Asia Pacific and Oceania, are not affected by this joint venture agreement.

The transaction does not include VRS's clean and cold room solutions activities. VRS's production site in Hof (Germany), the related sales companies and Viessmann Technologies also remain with the Viessmann Group.