

Epta completes deal double

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Marco Nocivelli of Epta

Epta has completed a joint venture transaction with Viessmann Refrigeration Solutions (VRS) and the acquisition of the refrigeration services and air conditioning solutions business of HEIFO.

Marco Nocivelli, President and CEO of Epta, said: "2023 is turning out to be a crucial year for the group's growth. The closing of the two transactions marks a particularly significant moment for us, of development and consolidation in a crucially important region."

Joint venture with VRS

Announced in July, the joint venture sees all 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, transferred to Epta Central North Europe, a new company which will boast a turnover of more than EUR 400 million and 1600 employees.

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.

As previously announced, the shareholding structure of Epta Central North Europe reflects the governance of the joint venture, with Epta owning 70% and VRS owning 30%.

Acquisition of HEIFO

Epta says it has further strengthened its position in northern Europe with the acquisition of the refrigeration services and air conditioning solutions business from HEIFO.

Based in Osnabrück, Germany, HEIFO is a fourth generation family business with expertise in industrial and commercial refrigeration services as well as air conditioning and food industry solutions. It has a turnover of around EUR 25 million and 120 employees. Founded in 1856, the company has over 160 years of experience in the development and implementation of professional air-conditioning and refrigeration solutions. The perimeter of the deal does not include the Professional Food Solutions business (HEIFO PFS-Group) which is retained by HEIFO.