

## Epta Announces Completion of Two Major Deals for Northern European HVAC&R Market

Italian OEM Epta has announced the completion of two major business deals that will support its efforts to expand its presence in the Northern European HVAC&R market.

According to a statement from the manufacturer, both its joint venture with Viessmann Refrigeration Solutions – the commercial refrigeration division of German manufacturer Viessmann Group – and its acquisition of Heifo – a German refrigeration and air-conditioning services provider – have been finalized following approval from antitrust authorities.

“2023 is turning out to be a crucial year for the [Epta] Group’s growth,” said Marco Nocivelli, President and CEO of Epta. “The closing of the two transactions marks a particularly significant moment for us, of development and consolidation in a crucially important region.”

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### A ‘Green Transition Enabler’

The joint venture between Epta and Viessmann Refrigeration Services, which was initially announced in July 2023, aims to “create the new leader in commercial refrigeration in central and northern Europe,” according to the two partner companies.

“Now that the closing has been finalized, Epta and [Viessmann Refrigeration Services] 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,” said Epta.

The new company – Epta Central North Europe – consists of Viessmann Refrigeration Services’ commercial refrigeration activities in the Czech Republic, Denmark, Estonia, Finland, Germany, Latvia, Lithuania, Norway, Poland, Slovakia and Sweden, as well as the activities of Epta in Denmark, Finland, Germany, Norway and Poland.

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As the majority shareholder, Epta, which owns 70% of the new venture, will lead operations. Viessmann Refrigeration Services owns the remaining 30% of the new company, which is said to have some 1,600 employees and a projected turnover of more than €400 million (US\$428.6 million).

With the goal of becoming a one-stop-shop for sustainable products and services, and securing its role as a “Green Transition Enabler,” Epta Central North Europe has been designed to deliver “a complete natural offer that covers the entire product lifecycle,” said William Pagani, Chief Marketing Officer at Epta.

Epta’s business activities in Western and Southern Europe, the Middle East, Latin America, the U.S. and Asia Pacific are not affected by this joint venture agreement. The transaction also excludes Viessmann Refrigeration Solutions’ clean and cold room solutions activities, its production site in Hof, Germany, and the related sales companies. Viessmann Technologies will remain fully within the Viessmann Group.

### **Strengthening regional leadership**

Epta’s acquisition of Heifo, which was initially announced in mid-September, was approved by the German antitrust authority on November 2. According to Epta, this has strengthened its leadership in the Northern European market.

The closing of the deal marks the transfer of all of Heifo’s refrigeration activities, with a turnover of around €25 million (US\$26.8 million) in 2022 and more than 120 employees, to Epta.

Founded in 1856, the company has over 160 years of experience in the development and implementation of professional air-conditioning and refrigeration solutions in the industrial and commercial sectors.

The deal does not include Heifo’s professional food solutions business.