

## Epta Continues to Grow with the Acquisition of Heifo in Germany

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On September 14, 2023, Epta announced the acquisition of refrigeration activities from Heifo. This acquisition will strengthen its presence in the north of Germany.

Based in Osnabrück, Germany, Heifo is a fourth-generation family business with experience in industrial and commercial refrigeration services, professional air conditioning, and food industry solutions. Founded in 1856, the company has more than 160 years of experience developing and implementing professional air conditioning and refrigeration (AC&R) solutions.

The transaction will transfer all of Heifo's refrigeration activities, worth around €25 million (about US\$ 27 million) in 2022. It includes moving over 120 employees, from Heifo to a new company 100% owned by Epta (Heifo Kältetechnik), ensuring continuity in day-to-day business activities. Heifo will keep its Professional Food Solutions business (Heifo PFS-Group).



Epta acquires refrigeration activities from Heifo

Heifo's expertise will further strengthen Epta's role as a provider of sustainable and energy-efficient solutions for commercial refrigeration in Germany, while broadening its service offerings to include largescale retail customers, industrial refrigeration systems, and engineering. With Heifo's structured network of technicians and expertise, Epta will enhance its position as a one-stopshop provider for the retail segment and the entire food and beverage sector.

This operation represents a further significant step in Epta's strategic plan for growth in Europe, building upon the joint venture (JV) created on July 18, 2023 with Viessmann Refrigeration Solutions. The JV applies to central and northern Europe, resulting in over €400 million (about US\$ 423 million) in revenue and more than 1,600 employees.

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