



# Viessmann Refrigeration Solutions accelerates growth course with new strategic partnerships

Viessmann Refrigeration Solutions (“VRS”) today announced plans to accelerate its growth course and strengthen its market position via two new strategic partnerships.

The commercial refrigeration operations of VRS, which include refrigerated cabinets, full turnkey solutions and related services with production in Porvoo (Finland), will be combined in a new joint venture with Epta S.p.A (“Epta”), a global player specialising in commercial refrigeration. The ambition is to create a leading commercial refrigeration solutions provider in Central and Northern Europe.

The clean & cold room operations of VRS, which include climate-controlled rooms and refrigeration units with production in Hof (Germany), will be strengthened through the acquisition of the North American system integrator BMIL Technologies LLC (“BMIL”). With the acquisition, the clean & cold room business of VRS enters the North American market which provides highly attractive growth opportunities.

## Commercial refrigeration business of VRS with new scale through joint venture with Epta

VRS and Epta will combine their respective activities in Central and Northern Europe and therefore create a joint venture. Both companies will integrate their respective commercial refrigeration activities in selected markets in order to drive profitable growth in a competitive market. The combination is subject to the approval of the competent antitrust authorities.

Customers of both companies will benefit from a broader bandwidth of leading refrigeration solutions and more capacities for integrated service offerings.

The joint venture includes only the commercial refrigeration business, not the VRS clean & cold room solutions activities. The VRS production site in Hof (Germany), related sales companies and Viessmann Technologies will fully remain with the Viessmann Group.

Epta’s business activities in Western and Southern Europe, Middle East, Latin America, the US as well as Asia Pacific and Oceania are not concerned by the joint venture agreement. The joint venture does not include these regions.

## Clean & Cold room solutions of VRS expands global footprint with acquisition in North America

The clean & cold room business of VRS will be strengthened further. As a first step by the acquisition of a majority stake in BMIL Technologies – which marks the very first geographic expansion into the North American market. BMIL is based in Morehead City, North Carolina (USA) and operates as a leading system integrator, supplying cold rooms and refrigeration equipment for industrial and commercial refrigeration applications. With the acquisition, VRS accelerates its transition towards natural refrigerant solutions for clean and cold rooms in the North American market.

The cold & clean room business of VRS includes all related sales entities across Europe as well as Viessmann Technologies and the production site Viessmann Kühlsysteme, both based in Hof (Germany). Viessmann Kühlsysteme is one of the biggest modular cold room producers in Europe. Viessmann Group was founded over 100 years ago in Hof by Johann Viessmann. Since then, Hof has been an essential part of the Viessmann Group's family heritage.

The acquisition of BMIL also strengthen the global ecosystem of the Viessmann Group and fits into a series of international partnerships for clean & cold solutions with selected companies such as Priva, a Dutch building automation and vertical farming specialist, or Intarcon, a leading Spanish manufacturer of refrigeration equipment with a focus on energy efficiency and natural-based refrigerants. Following its purpose of co-creating living spaces for generations to come, the Viessmann Group aims to build an ecosystem of co-creators with focus on CO2 avoidance, CO2 reduction and CO2 capturing.