

# Enervent ventilation business to Zehnder Group AG

Zehnder Group AG will acquire Enervent Oy's air handling business including the brand portfolio. Enervent's brands are Enervent and Exvent. The transaction also contains Enervent Oy's subsidiaries in Norway (Exvent AS) and Sweden (Ventener AB). All personnel and the management will be part of the transaction and they will continue in their duties as old employees. The transaction is estimated to be completed before end of August.

Zehnder Group is a successful international group with strong family ties committed to creating energy efficient solutions for healthy and comfortable indoor climate. The transaction supports and compliments Zehnder Group's business. It especially strengthens cold climate air handling competences and applications in Zehnder Group. The transaction also creates good foothold for future growth in Nordic countries.

"The markets and product portfolios of Enervent and the Zehnder Group complement each other perfectly. There are no overlaps. Both companies are known for their high-quality products and advanced technologies. Enervent's transition to the Zehnder Group opens up new business opportunities for Enervent's customers, partners and employees. We are very positive about this transaction and look to the future with confidence," says Enervent's CEO, Jukka Riekkinen.

"We are very pleased to welcome Enervent as a new member of the Zehnder Group. Add-on acquisitions are an important element of the Zehnder Group's growth strategy. With the acquisition of Enervent, we are expanding our market position in the Nordic countries and broadening our product range to include products that are specifically tailored to the requirements of these countries," says CEO ad interim of the Zehnder Group, Hans-Peter Zehnder.

The goal of the new owner is to continue the development, manufacture and marketing of ventilation units as Enervent has done for more than 35 years. In recent years, the company's operations and customers have focused on Finland, Norway and Sweden. The turnover of the ventilation business last year was € 10 million. Enervent receives about 60 percent of its sales from Finland, 25 percent from Norway and 15 percent from other export countries in Europe. Enervent employs 50 people. Production is concentrated in Porvoo.

More information about the transaction:

René Grieder  
Member of the Group Executive Committee, CFO  
Zehnder Group AG, 5722 Gränichen, Switzerland  
T +41 62 855 15 17, [rene.grieder@zehndergroup.com](mailto:rene.grieder@zehndergroup.com)

Jukka Riekkinen  
CEO  
Enervent Oy, 06150 Porvoo, Finland

T +358 40 518 0899, [jukka.riekkinen@enervent.com](mailto:jukka.riekkinen@enervent.com)

Vesa Korpimies  
Chairman, Board of Directors  
Enervent Oy, 06150 Porvoo, Finland  
T +358 50 590 6754, [vesa.korpimies@emgroup.fi](mailto:vesa.korpimies@emgroup.fi)

## **Zehnder in brief**

Operating worldwide, the Zehnder Group improves quality of life by providing outstanding indoor climate solutions. It develops and manufactures its products in 14 of its own factories, 5 of which are located in China and North America. Its sales activities, spanning more than 70 countries, take place through local sales companies and representative offices.

Zehnder's products and systems for heating and cooling, comfort indoor ventilation, and interior air purification feature outstanding energy efficiency and excellent design. With brands such as Zehnder, Runtal, Acova, Bisque, Greenwood, Paul and Core, the Zehnder Group is a market and technology leader in its business areas.

The Zehnder Group has had its headquarters in Gränichen, Switzerland, since 1895. It employs over 3000 people worldwide and achieved sales of EUR 582 million in 2017. The company is listed on the SIX Swiss Exchange (symbol ZEHN/number 27 653 461). The unlisted registered shares B are held by the Zehnder family and persons closely associated with them.

## **Enervent in brief**

Enervent is a Finnish company with a passion for high-quality indoor climate. The company has been developing, manufacturing and marketing energy-efficient solutions that improve indoor climate since 1983.

Enervent's technical excellence includes ventilation equipment with built-in heat pump and revolutionary energy management technology for real estate. Thanks to this, it is easy to control the thermal loads and energy consumption of the building in one system.