



NEWS RELEASE

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Alfa Laval has signed an agreement to sell parts of the Greenhouse business to BITZER

Alfa Laval – a world leader in heat transfer, centrifugal separation and fluid handling – has signed an agreement to sell its commercial tubular heat exchanger business, currently part of the Greenhouse division, to the BITZER Group. The closing of the agreement is expected on May 1, 2018.

The commercial tubular heat exchanger business with base in Alonte, Italy, and with focus on the refrigeration and air conditioning market, has been a part of Greenhouse since 2016. It was moved there, along with a few other selected product groups, to give it the best possible conditions to improve its performance. The strategy has proven to be successful and the commercial tubular heat exchanger business reported revenues of about SEK 120 million in 2017.

“We have seen a positive development of the commercial tubular heat exchanger business last year,” says Tom Erixon, President and CEO of the Alfa Laval Group. “However, under the ownership of the BITZER Group we are convinced the business will have even better opportunities to develop.”

“I am delighted to be able to welcome Alfa Laval’s shell-and-tube heat exchangers to the BITZER family. The products taken over from Alfa Laval are designed for air-conditioning and refrigeration applications and will thus enlarge BITZER’s product portfolio,” says Gianni Parlanti, Chief Sales and Marketing Officer of the BITZER Group. “With this operation, BITZER is becoming the largest independent manufacturer in the shell-and-tube heat exchanger market worldwide.”

Alfa Laval will continue to sell tubular heat exchangers produced in Bergamo, Italy and Sarasota, USA for niche applications.

Did you know that... a shell-and-tube heat exchanger can also be called tubular heat exchangers?

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About Alfa Laval

Alfa Laval is a leading global provider of specialized products and engineering solutions based on its key technologies of heat transfer, separation and fluid handling.

The company's equipment, systems and services are dedicated to assisting customers in optimizing the performance of their processes. The solutions help them to heat, cool, separate and transport products in industries that produce food and beverages, chemicals and petrochemicals, pharmaceuticals, starch, sugar and ethanol.

Alfa Laval's products are also used in power plants, aboard ships, oil and gas exploration, in the mechanical engineering industry, in the mining industry and for wastewater treatment, as well as for comfort climate and refrigeration applications.

Alfa Laval's worldwide organization works closely with customers in nearly 100 countries to help them stay ahead in the global arena. Alfa Laval is listed on Nasdaq OMX, and, in 2017, posted annual sales of about SEK 35.3 billion (approx. 3.6 billion Euros). The company has about 16 400 employees.

www.alfalaval.com

About BITZER

The BITZER Group is the world's largest independent manufacturer of refrigeration compressors. With its distributors and production facilities for reciprocating, screw and scroll compressors, as well as heat exchangers and pressure vessels, BITZER is represented all over the globe. In 2017, 3,500 employees generated sales of about 740 million Euros.

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