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Oggetto : CAREL - Closing of the SENVA Inc.
acquisition

Testo del comunicato

Vedi allegato.



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Press Release

Completion of the acquisition of 100% of SENVA Inc.

Brugine, 13 October 2022 – Following the press release published on 9 September 2022 (and to which reference should be made for details of the transaction) CAREL Industries S.p.A. (“**CAREL**” or the “**Company**”) informs that the acquisition of the control of SENVA Inc. (“**SENV A**”) by CAREL itself has been completed. SENVA is a US company located in Oregon specialising in the design and manufacture of a wide range of sensors, mainly in the air-conditioning and ventilation sectors, and with a significant presence in indoor air quality.

For further information

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CAREL

The CAREL Group is a global leader in the design, production and marketing of technologically-advanced components and solutions for excellent energy efficiency in the control of heating, ventilation and air conditioning (“HVAC”) and refrigeration equipment and systems. CAREL is focused on several vertical niche markets with extremely specific needs, catered for with dedicated solutions developed comprehensively for these requirements, as opposed to mass markets.

The Group designs, produces and markets hardware, software and algorithm solutions aimed at both improving the performance of the units and systems they are intended for and for energy saving, with a globally-recognised brand in the HVAC and refrigeration markets (collectively, “HVAC/R”) in which it operates and, in the opinion of the Company’s management, with a distinctive position in the relevant niches in those markets.

HVAC is the Group’s main market, representing 65% of the Group’s revenues in the financial year to 31 December 2021, while the refrigeration market accounted for 34% of the Group’s revenues.

The Group commits significant resources to research and development, an area which plays a strategic role in helping it maintain its position of leadership in the reference HVAC/R market niches, with special attention focused on energy efficiency, the reduction of environmental impact, trends relating to the use of natural refrigerant gases, automation and remote connectivity (the Internet of Things), and the development of data-driven solutions and services.

The Group operates through 29 subsidiaries and ten production plants located in various countries. As of 31 December 2021, approximately 80% of the Group’s revenues was generated outside of Italy and 30% outside of EMEA (Europe, Middle East, Africa).

Original Equipment Manufacturers or OEMs – suppliers of complete units for applications in HVAC/R markets – make up the Company’s main category of customers, which the Group focuses on to build long-term relationships.

Fine Comunicato n.2092-51

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