

Press

aqotec and Viessmann announce new partnership

- **aqotec is a leading local and district heating full-service provider based in Austria**
- **Strategic cooperation fosters dynamic growth in growing market**
- **Family business and founding team are an ideal cultural match**

Allendorf (Eder), October 28, 2022 – The Viessmann Group ("Viessmann") has entered into an agreement for the acquisition of a new minority stake in the local heating specialist aqotec GmbH ("aqotec"). The full-service provider for district heating solutions, headquartered in Weißenkirchen, Austria, employs around 150 people and is expected to generate sales of over €35 million in the current year.

The range of services offered by aqotec covers all solutions from planning to installation and servicing of local heating networks. With its stake in aqotec, Viessmann is strengthening its market position in local heating projects.

Christian Holzinger, Managing Partner aqotec: "We are at the point in our company's development where we want to expand our capacities in almost all areas as a result of dynamic market demand for local heating. Thanks to the strategic partnership with Viessmann, we will significantly expand our business together."

Christian Plainer, Managing Partner aqotec: "As family-run companies, aqotec and Viessmann share similar cultures. By joining forces, we can achieve our common goal of a regenerative heat supply even better in the future."

Timo Tauber, Managing Director Viessmann Investment: "With aqotec, we have found the perfect complement to our existing solution portfolio and are strengthening our cooperation with municipalities and building planners. This is a strategic investment in an extraordinarily promising business field and perfectly fits our purpose of creating living spaces for generations to come."

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In addition to the location in Weißenkirchen im Attergau near Salzburg, aqotec has international sales activities for its solutions in Germany, Italy, Switzerland, France, the Netherlands, the Czech Republic, Belgium, Luxembourg, Poland, Slovenia, Slovakia, Croatia and Canada.

Both parties have agreed not to disclose the purchase price. The closing of the acquisition of the shares is subject to the approval of the Federal Competition Authority in Austria.



Caption: aqotec headquarters in Weißenkirchen im Attergau, Austria.

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About aqotec

As a leading full-service provider in the field of local and district heating technology, aqotec has been advancing the vision of a regenerative heat supply with its products and services since it was founded in 1999. The aqotec team of 150 employees excels in innovation and long-term customer partnerships. In addition to local and district heating stations, the aqotec portfolio includes residential stations, control technology, visualization software, special plant engineering, fresh water modules as well as project engineering and planning. Based in Weißenkirchen im Attergau, Austria, aqotec operates in more than 15 countries worldwide.

About Viessmann

Viessmann is the leading provider of climate solutions for all living spaces. The 'Integrated Viessmann Solutions Offering' enables users to connect products and systems seamlessly via digital platforms and services for climate (heating, cooling, air quality) and refrigeration solutions. All solutions are based on renewable energy and maximum efficiency. All activities of the family company, founded in 1917, are based on its purpose. "We create living spaces for generations to come" – that is the responsibility of the global Viessmann family with 13,000 members.

Press contact:

Byung-Hun Park

Vice President Corporate Communications

E-Mail: huni@viessmann.com

Phone: +49 151 64911317

Jörg Schmidt

Deputy Head of Corporate Communications

E-Mail: smdj@viessmann.com

Phone: +49 151 15168389