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Viessmann and Keyter Technologies accelerate European heat pump ramp-up with strategic partnership

Strategic cooperation between the two family businesses drives energy transition in the building sector

Allendorf (Eder), March 16, 2022 – The Viessmann Group ("Viessmann") and the Spanish family-owned company Keyter Technologies S.L. ("Keyter Technologies"), based in Lucena, near Malaga, are entering in a strategic partnership. Keyter Technologies is one of the leading manufacturers of heating, cooling and air conditioning solutions (HVAC+R) in Southern Europe and has strong research and development expertise in heat pumps and chillers. With around 600 employees, the commercial and industrial heat pump specialist is expected to generate more than 100 million euros in sales in the current fiscal year.

Aurelio García Álvarez, President and CEO of Keyter Technologies: "Climate change is the most pressing challenge of our time. With this partnership, two technologically strong, European family-owned companies are forming an entrepreneurial alliance for energy-efficient, regenerative climate solutions, looking for the acceleration of heat pump expansion. Based on this cooperation, we will strategically expand our business and drive our growth worldwide – together with a partner to whom we feel a strong cultural bond."

Max Viessmann, CEO Viessmann Group: "Viessmann and Keyter Technologies share the same values and the same mission: Through our cooperation we continue to actively drive the heat pump ramp-up and the rollout of green, electricity-based climate solutions together as enablers of the independent energy transition – following our purpose of co-creating living spaces for generations to come."

Keyter Technologies' solutions portfolio includes the engineering, planning and manufacturing, sales and service of commercial and industrial heat pumps and chillers among other HVAC equipment under the brand Keyter, as well as a wide range of high-end products for industrial refrigeration solutions from Intarcon, and water generation systems from Genaq.

From its headquarters in Southern Spain, Keyter Technologies has international sales and service operations for its products in Europe, North and South America, Africa, the Middle East, and Asia Pacific. Keyter Technologies is leveraging the partnership for further growth

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opportunities – including an investment in a new plant that, in its two phases, is to totalize 70.000 m² of production facilities and 4.000 m² of office building, that is currently under construction in Lucena, Córdoba.



Caption: from left to right: Francisco Raya (Commercial Manager Keyter), Antonio Blanco (General Manager Keyter Technologies), Max Viessmann (CEO Viessmann Group) and Aurelio García Blazquez (Business Development Manager) sealing the partnership at ISH 2023.

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About Keyter Technologies

Keyter Technologies, S.L. is a Spanish capital group of industrial companies dedicated to the design, engineering, manufacturing and marketing of systems and solutions based on refrigeration and air conditioning technologies (HVAC+R). Keyter is well-known for its customized projects based on technological innovation and environmental protection. A well-established company in the Spanish market, Keyter currently has four international commercial subsidiaries in France, the Netherlands, Turkey and Switzerland, among other international offices throughout Europe, America and Africa.

About Viessmann

The family company Viessmann was founded in 1917 as a local garage for heating technology. Today, it has become a global, broadly diversified Group with over 14500 family members and a total revenue of over 4 billion euros. The Climate Solutions and Refrigeration Solutions business areas include sustainable solutions in heating, cooling, water and air quality. Under Viessmann Investment, the Group bundles all strategic partnerships and investments in mid-sized companies. The diversification unit VC/O manages all venture capital investments in early-stage technologies, including Maschinenraum as a growing ecosystem for family companies. The development and operations of sustainable buildings are led by the diversification area Real Estate. The Viessmann Foundation coordinates all social commitments and represents the social responsibility of the family business. All activities are based on the company's purpose "We create living spaces for generations to come". This is the responsibility that the large Viessmann family faces every day.

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