



PRESS RELEASE, 29 JUNE 2023, 6 PM

## GRUPE AIRWELL ACQUIRES AMZAIR INDUSTRIE AND CREATES AIRWELL INDUSTRIE TO INTEGRATE ITS MANUFACTURING ACTIVITIES INTO ITS VALUE CHAIN

**GRUPE AIRWELL (ISIN code: FR0014003V77/Ticker: ALAIR), a creator of smart energy ecosystems, announces that, on 28 June 2023, it acquired AMZAIR Industrie, a designer and manufacturer of residential and small commercial heat pumps based in Plabennec (FRANCE).**

This transaction falls squarely within GROUPE AIRWELL's growth strategy, as it seeks to control the value chain, from design through to the manufacture and distribution of products aimed at optimising the energy efficiency of residential and tertiary buildings.

With 25 employees, AMZAIR Industrie, which has been renamed AIRWELL Industrie, will enhance and supplement GROUPE AIRWELL's ecosystem by designing and manufacturing 100% French connected heat pumps. GROUPE AIRWELL has been working, since 2021, on developing comprehensive solutions based on data, Artificial Intelligence and connectivity. The control over the upstream manufacturing cycle will accelerate the development and integration of these solutions into the Group's products.

The group's sales teams will also have greater reach in the West of France as a result of being combined, and they will continue to benefit from GROUPE AIRWELL's commercial strength both in France and abroad, as a result of its presence in more than 80 countries.

*"The product alone, such as a heat pump, is no longer enough. It needs to be integrated into a more comprehensive ecosystem with a view to optimising the energy consumption of buildings - heating, cooling, etc. The acquisition of AMZAIR Industrie is in keeping with developing this ecosystem and growing GROUPE AIRWELL,"* said Laurent Roegel, Chairman of GROUPE AIRWELL.

**AIRWELL Industrie: an alliance between two experts in the field of heat pumps and energy management solutions for buildings.**

As a result of AMZAIR Industrie's expertise and manufacturing facilities, AIRWELL is increasing its broad range of products and services by adding 3 ranges of innovative connected heat pumps:

- All-in-one air-to-water heat pumps without external units, the Breton company's signature product,
- External monobloc air-to-water heat pumps using the natural refrigerant, R290, combining optimised performance and greater respect for the environment,
- Water-to-water heat pumps, offering the recognised benefits of geothermal solutions.

With the creation of AIRWELL Industrie, GROUPE AIRWELL continues to grow on a buoyant market, by integrating new connected products for residential and tertiary buildings. This acquisition will also allow the companies to work together on research and development activities, by combining the technical thermodynamic, data and Artificial Intelligence expertise of the two hubs in Plabennec (29) and Montigny-le-Bretonneux (78), where GROUPE AIRWELL is headquartered.

### **An acquisition that is in line with the roadmap of the most recent fundraising round**

The €6.1m fundraising carried out at the time GROUPE AIRWELL's shares were transferred to Euronext Growth® Paris represents a significant milestone in the Group's continuing growth since 2021, particularly seen in the financing of acquisitions that will help the Group to overpass its revenue target of €100m by 2025.

GROUPE AIRWELL will provide additional details, in a subsequent press release, on its strategic road map.

**Next publication: Half-year revenue 2023: Tuesday 18 July 2023, after market close.**

### **About GROUPE AIRWELL**

*Founded in 1947 in France, Airwell is the leading French designer of heat pumps in the field of climatic and thermal engineering. A major operator, the French pioneer in heat pumps and then the leading European manufacturer in the 1970s, Airwell became Groupe Airwell in 2021. In a market driven by the energy transition, the company aims to become a leader in Europe, and a key player in climate and thermal solutions based on needs and uses on a global level, with presence in 80 countries. In 2022, the French developer of climatic and thermal solutions continued to develop in an effort to optimise the energy consumption of its products, protect natural resources and capture solar energy, thereby significantly reducing its customers' environmental footprints. Based in Montigny-le-Bretonneux (78), Groupe Airwell has 75 collaborateurs. In March 2023, Groupe Airwell became a member of the Communauté du Coq Vert run by Bpi France and ADEME.*

Compartment: Euronext Growth® Paris; Ticker: ALAIR

[www.groupe-airwell.com](http://www.groupe-airwell.com)



### **AIRWELL Industrie - manufacturing site**

*Based in Plabennec (29), a few kilometres from Brest, Airwell Industrie (formerly Amzair Industrie) has designed and manufactured heat pumps since 1998. Since 2012, the company, under the management of Glen Desmousseaux and a number of economic and industrial operators in the Grand Ouest region, has designed and manufactured a broad range of discreet, robust, economical and environmentally-friendly heat pumps. The company is heavily involved in developing the local economy and its 25 employees manufacture 100% of its products at its manufacturing site near Brest. The Breton company joined the Airwell group in June 2023 and has since been at the heart of the group's thermodynamic R&D activity.*

### **Contacts**



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