



**PRESS RELEASE**

**April 11, 2023**

**GROUPE ATLANTIC announces the acquisition of a stake in Clade Engineering Systems (UK) to accelerate its international growth and strengthen its commitment to the low-carbon transition of the building industry**

**GROUPE ATLANTIC, the European leader in HVAC (Heating - Ventilation - Air Conditioning) is continuing its investments & partnerships in heat pumps by acquiring a stake in Clade Engineering Systems, the UK's leading manufacturer of natural refrigerant CO<sub>2</sub> heat pumps. This investment thus enables GROUPE ATLANTIC to strengthen its expertise in collective heat pumps, to meet the need for sustainable well-being through an ever wider choice of solutions.**

After the acquisitions in 2021 of Hautech (geothermal energy) and Thermic Energy (energy storage solutions and primary storage tanks), with the acquisition of a stake in Clade Engineering Systems, GROUPE ATLANTIC continues to enrich its offer of innovative low-carbon technological solutions.

Offering a turnkey solution from design to manufacturing, including digital services and underground thermal storage, Clade has developed a technology at the forefront of using CO<sub>2</sub> as a refrigerant in heat pump technology.

Collective heat pumps, designed for its retail, commercial and industrial and public sector customers in the UK at its Leeds technology center, located near the commercial offices of GROUPE ATLANTIC, are deployed on solutions ranging from 50 kW to over 1 MW.

"This investment in Clade is a great opportunity for the Group, allowing us to strengthen both our position as the UK HVAC leader by significantly expanding our low-carbon solutions offering for our UK customers, and also to reinforce GROUPE ATLANTIC's approach to the low-carbon transition of the building industry by strengthening our contribution to the sector's net zero objective," said Damien Carroz, member of the Executive Board of GROUPE ATLANTIC.

As the UK's leading HVAC company, GROUPE ATLANTIC will bring to Clade its in-depth knowledge of the UK market and of each stage of the building sector supply chain.

## **ABOUT GROUPE ATLANTIC**

GROUPE ATLANTIC, of French origin has become one of the European leaders in the HVAC (Heating - Ventilation - Air Conditioning) sector, is strongly committed to the low-carbon transition of the building industry (the building sector accounts for 1/3 of total GHG emissions) by developing the energy efficiency of our solutions and systems and by promoting sobriety in their use.

GROUPE ATLANTIC: 13,000 employees; €3.2 billion in net turnover; 31 industrial sites, a commercial presence on 4 continents and a portfolio of more than 15 brands renowned in their markets (Atlantic, Ideal heating, Thermor, ACV, Sauter, Ygnis, etc.).

GROUPE ATLANTIC is advancing thermal comfort to better meet the essential needs of well-being, health and hygiene of millions of residential and commercial customers. GROUPE ATLANTIC invests heavily in innovation to transform available energy into sustainable well-being through increasingly eco-efficient solutions that reduce the consumption of conventional energy and increase the share of renewable energy.

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