

Munters signs an agreement to acquire Geoclima and broadens its offering for data center cooling solutions

Munters has signed an agreement to acquire Geoclima, an Italian manufacturer of air- and water-cooled chillers. Geoclima's product offering completes Munters Data Center Technologies (DCT) cooling portfolio enhancing the company's ability to offer full solutions to the total data center cooling market.

Munters Group is a global leader in energy-efficient air treatment and climate control solutions. The acquisition of Geoclima is a key part of Munters strategy to expand into new markets and broaden the product portfolio.

"We are delighted to welcome Geoclima to the Munters family. This strategic acquisition allows us to accelerate our development of energy efficient data center cooling solutions and strengthens our global offering," says Klas Forsström, President and CEO of Munters.

Through the proposed acquisition Munters gains access to chiller technology, which plays a critical role in the data center cooling market today.

"The addition of Geoclima's technology and talent to DCT is truly exciting. Geoclima has a very similar DNA to Munters in that it focuses on more energy-efficient solutions and has the competence to tailor solutions to the customer's needs. Through this acquisition, our range of comprehensive solutions for our customers becomes more complete," says Stefan Aspman, President of DCT and Group Vice President, Munters Group.

About Munters Group

Munters is a global leader in energy-efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries. Munters has been defining the future of air treatment since 1955. Today, more than 5,000 employees carry out manufacturing and sales in more than 30 countries. Munters Group AB reported annual net sales of more than SEK 14 billion in 2023 and is listed on Nasdaq Stockholm. For more information, please visit www.munters.com.

Geoclima's net sales for FY 2023 amounted to approximately MSEK 455 (MEUR 40.1). The privately owned company was established in 1994, employes 165 people and has its headquarters in northeastern Italy. Geoclima has sales offices in Italy, Spain, Great Britain, Australia and US as well as production sites in Italy and Thailand. Geoclima was founded by Paolo Ferraris who has operated the company as CEO for 30 years, he will remain as Managing Director for at least the next year to ensure a successful transition.

Closing of the acquisition will occur after a restructuring of the legal entities of the Geoclima group is completed and is subject to customary closing conditions applicable in Italy. The proposed acquisition will be fully financed through existing credit facilities and is expected to be completed in the second half of 2024.

For more information

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