



Press release 03/04/2017

## MUNTERS ACQUIRES KEVIN ENTERPRISES

### **Munters Group strengthens its Asian footprint by acquiring Mumbai-based Kevin Enterprises**

Munters Group ("Munters"), a global leader in energy efficient air treatment and climate solutions, today announced the acquisition of Mumbai-based Kevin Enterprises ("Kevin"). Kevin is a company engaged in design, manufacturing, supply & installation of mass transfer and separation equipment.

The acquisition of Kevin is in line with Munters strategy to strengthening its footprint in emerging markets and at the same time secure a world leading product suite for the Process industry. In addition, the acquisition will enable Munters to provide the Indian Power industry with world-class "Made-in-India" solutions for cleaning emission gases from coal-fired power plants.

"Kevin will help us grow our footprint in India, a market that is becoming increasingly important. Kevin has advanced know-how within the area of mass transfer and separation, and has a product portfolio very complementary to Munters. The combined intelligence and capabilities of both entities will now be able to serve Process industry customers globally with a much stronger offering" said Per Hedeback, President Munters Business Area Mist Elimination.

"We are very happy to join Munters. Munters' global footprint and their wide reach gives us worldwide access to new markets", commented Kevin Shah, Managing Director and owner of Kevin Enterprises.

#### **For more information:**

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#### **About Kevin Enterprises**

The company was founded 1972 by Mr. Manu M. Shah and has been managed by the Shah family since then. The offering includes a broad range of products for mass transfer and separation for Process segment customers in the Oil Refining, Petrochemical, Chemical and Fertilizer industries. While Kevin Enterprises has a major presence in the domestic market, they also have had customers across geographies, especially in North America and in the Middle East.

#### **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, the largest being the food, pharmaceutical and data center sectors. Munters has been defining the future of air treatment since 1955. Today, around 3,500 employees carry out manufacturing and sales in more than 30 countries. Munters reports annual net sales in the region of SEK 6 billion and is owned by Nordic Capital Fund VII. For more information, please visit [www.munters.com](http://www.munters.com).