



## **Zehnder Group closes divestment of Climate Ceiling Solutions business**

Graenichen (CH), 1 July 2024: Zehnder Group (SIX: ZEHN), a leading international provider of complete solutions for a comfortable, energy-efficient and healthy indoor climate, completes the sale of the Climate Ceiling Solutions business unit to Private Assets SE & Co. KGaA (Private Assets). Following the employee information in France and the fulfillment of customary closing conditions, the two Climate Ceiling Solutions units in Germany (Zehnder Climate Ceiling Solutions GmbH) and France (Zehnder Climate Ceiling Solutions SAS) have thus been transferred to Private Assets.

Due to the specific business model of Climate Ceiling Solutions and its pronounced project orientation, the Board of Directors of Zehnder Group had decided to divest this non-core asset. Overall, Climate Ceiling Solutions generated revenue of around EUR 23 million in 2023 and employed a total of 75 people but has been loss-making in recent years. The transaction will result in a one-off loss of about EUR 10 million (mostly cash neutral) in the first half of 2024.

Climate Ceiling Solutions offers its customers advice, planning and realisation of climate ceilings. Private Assets is an investment company that focuses on the sustainable optimisation of companies from corporate spin-offs and special situations.

### **Forthcoming dates**

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|---|------------------|
| Six-month Report 2024                                 | 26 July 2024     |
| Sales for 2024  | 17 January 2025  |
| Annual Report 2024 and Media-/Analyst Conference 2025 | 26 February 2025 |
| Annual General Meeting 2025                           | 3 April 2025     |

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This media release is published in German and English. The German version is binding. For further information about the Zehnder Group, please visit [www.zehndergroup.com](http://www.zehndergroup.com).

## **Company profile**

Zehnder Group provides worldwide leading solutions for a comfortable, energy-efficient and healthy indoor climate. The products and services of the Group include heating, cooling, indoor ventilation and air cleaning. The Group develops and manufactures its products at its own factories in Europe, China, and North America. In the financial year of 2023, the Zehnder Group had about 3500 employees and achieved sales of EUR 762 million. The company is listed on the SIX Swiss Exchange (symbol: ZEHN, number: 27 653 461). The unlisted registered shares B are held by Graneco AG, which is controlled by the Zehnder families.

## **About Private Assets SE & Co. KGaA**

Private Assets SE & Co. KGaA (Private Assets) is a Hamburg-based investment company specialising in majority takeovers of companies in special situations. Private Assets prefers to invest in corporate spin-offs and medium-sized companies that are currently underperforming as well as companies with unresolved succession planning. Thanks to the management's many years of experience and a proven track record in the development of companies in special situations, the investments are organised efficiently and profitably on a sustainable basis. To ensure the necessary rapid implementation, the company has its own in-house consulting task force that provides operational support in areas such as product supply, project management, sales & marketing, legal and finance and explicitly promotes digitalisation topics with the Digital Group. Thanks to the close operational support and active management provided by the shareholders, Private Assets SE & Co. KGaA achieves rapid, efficient, and sustainable changes in its investments.

The shares of Private Assets SE & Co. KGaA are traded on the open market of the Berlin Stock Exchange under the securities identification number A3H223. Further information can be found at [www.private-assets.de](http://www.private-assets.de).