

Media release

Zehnder Group acquires European air filter manufacturer Filtech

Gränichen (CH), 1 April 2022: The Zehnder Group (SIX: ZEHN), a leading international provider of complete solutions for a healthy indoor climate, acquires Filtech. With its headquarters in the Netherlands, the company develops, manufactures and distributes high-quality air filters – a core component of high indoor air quality.

With Filtech, the Zehnder Group is acquiring a long-standing, reliable supplier of high-quality air filters. In addition to its headquarters and a production facility in the Dutch municipality of Udenhout, the company also has two other production sites in Modane, France and Rancate-Mendrisio, Switzerland. The highly automated production facilities serve a variety of markets, with key customers in the heating, ventilation and air conditioning sectors. Filtech has approximately 70 employees and achieved sales of around EUR 15 million in 2021.

With the acquisition of Filtech, the Zehnder Group is taking another strategic step in driving growth in the ventilation industry and strengthening its technological expertise. Air filters are a core component of high-quality indoor air. The demand for high-quality filters such as those used for fine dust and suspended matter is steadily increasing due to a growing awareness of the importance of good air quality, as well as the existing stock of ventilation units. Filtech has all the necessary core competencies at its disposal as well as a broad market position. Sales through other channels – in particular to business customers and end customers of the Zehnder Group – are expected to create synergies. The Zehnder Group will be retaining the Filtech brand and the three locations and warmly welcomes the staff, including the management, to the Group.

The contract was signed on 31 March 2022. The completion is scheduled to take place in the coming weeks and is subject to the usual contractual conditions. The parties have agreed not to disclose the purchase price.

Next dates to note

Annual General Meeting 2022	7 April 2022
Six-month Report 2022	27 July 2022
Sales for 2022	20 January 2023
Annual Report 2022 and Media/Analyst Conference 2023	1 March 2023
Annual General Meeting 2023	23 March 2023

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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.

Company profile

The Zehnder Group improves quality of life with comprehensive indoor climate solutions. The globally active company develops and manufactures its products in its own plants in Europe, China and North America. Its sales activities, spanning more than 70 countries, take place through local sales companies and representative offices.

Zehnder Group products and systems for heating and cooling, comfortable indoor ventilation and air cleaning are characterised by outstanding design and high energy efficiency. The Group is among the market and technology leaders in its segments with brands such as Zehnder, Acova and Core.

The Zehnder Group has had its headquarters in Gränichen (CH) since 1895. It employs around 3,500 people worldwide and achieved sales of EUR 697 million in 2021. The company is listed on the SIX Swiss Exchange (symbol ZEHN/number 27 653 461). The unlisted registered shares B are held by the Zehnder family and persons closely associated with them.