

## Press release

### **Vaillant Group invests up to €2 billion in the expansion of its heat pump business**

- **Doubling production capacity with new heat pump mega factory**
- **Environmentally friendly heat pumps for every building**
- **Successful heating transition with strong partners**

**Frankfurt a. M./Remscheid, 14 March 2023** – The Vaillant Group is consistently focusing its business strategy on expanding the heat pump business. Depending on future market developments, the company will invest up to €2 billion for this purpose between 2016 and 2030. Key areas of investment are the increase of production and development capacities and the expansion of the range of services for HVAC partners. The company made the announcement today in Frankfurt am Main at the ISH, the world's leading trade fair for water, heat and air.

"Since 2016, the Vaillant Group's strategic focus has been on environmentally friendly heat pump technology. From that time on, we have significantly expanded both our product portfolio and the manufacturing capacities for heat pumps in all European factories. With additional investments, we are driving forward the further growth of the heat pump business in the next few years. This will enable the Vaillant Group to comprehensively meet the strongly growing demand in a very dynamic European heat pump market," says Dr.-Ing. Norbert Schiedeck, CEO of the Vaillant Group.

#### **Doubling production capacity with new heat pump mega factory**

A new factory in Senica, Slovakia, will exclusively manufacture heat pumps from May 2023. With a floor space of 100,000 square metres, the mega factory is designed for an annual production output of 300,000 heat pumps. The Vaillant Group, which also manufactures heat pumps in Germany, France and the UK, will thus double its production capacity to well over 500,000 heat pumps per year.

## **Environmentally friendly heat pumps for every building**

In its product development, the company focuses on heat pumps that work with environmentally friendly refrigerants and can be used in all types of buildings – both in new construction and in the modernisation of existing properties. The company uses the natural refrigerant R290, which does not contain any health-endangering chemicals. The refrigerant is particularly environmentally friendly due to its low global warming potential and allows high flow temperatures. As a result, these heat pumps can provide heating and hot water comfort not only in new buildings but also in older, less insulated existing buildings. From 2025, the Vaillant Group will bring only heat pumps with natural refrigerant to the market.

## **Successful heating transition with strong partners**

In order to successfully shape the heating transition together, the Vaillant Group works closely with its partners in the HVAC trade. The company offers its trade partners comprehensive training courses on all aspects of heat pumps. Across Europe, the Vaillant Group has trained more than 45,000 installers in 2022. In addition, installers can further educate themselves with 500 digital learning offers that are accessible at all times. Digital services for remote maintenance and optimisation of heating systems reduce the number of on-site visits at the end customer's home. At the same time, this ensures that the customers' heating system works efficiently and consumes as little energy as possible.

The **Vaillant Group** is an internationally active company based in Remscheid, Germany, which operates in the fields of heating, ventilation and air-conditioning technology. As one of the global market and technology leaders, the Vaillant Group develops and manufactures customised products, systems and services to provide a comfortable living environment. Its product portfolio ranges from efficient heating devices based on conventional energy sources to system solutions for using renewable energy. In the financial year 2021, the company, which has been family-owned since its foundation in 1874, generated sales of around 3.3 billion euros with its workforce of 16,000.

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