

Brämhult, 3rd of December, 2021

MuoviTech acquires Värmdöpumpen

The acquisition strengthens the companies' position since the requirements for climate change alternates the market.

Climate change is driving the development of geoenergy and safe water supply - areas where both MuoviTech and Värmdöpumpen provide a wide range of high-quality products and services. Together, the two companies are now strengthening their offer in geoenergy, water supply and drilling.

The geoenergy market is driven to a significant extent by the need to take responsibility for the climate of future generations. This is reinforced by the EU's stated ambition to make Europe carbon neutral by 2050. Geoenergy solutions enable a fossil-free energy system. From the same system solution, it is also possible to extract both cold and heat, which contributes to a pleasant indoor climate all year round.

There are indications that climate change is already affecting water supply today. The dry periods in recent years have resulted in low groundwater levels and new water wells are needed. It sets new requirements and drives the demand for water drilling to satisfy the need for fresh water where people live.

Drilling for foundations enables densification of our infrastructure, where construction was traditionally previously abandoned. The densification of city centers is part of our future urban development and creates, among other things, conditions for efficient public transport and reduced car dependence.

Värmdöpumpen has been a wholesale company since the 1960s with a wide range of water pumps, geoenergy products and drilling equipment for energy, water and foundation drilling. With distribution throughout Sweden and its own store in Huddinge, Värmdöpumpen is a complete supplier of water pumps to the drilling industry and plumbing installers.

"We felt that the market has changed in recent years and wanted to be part of a larger constellation. We have had a long and good collaboration with Muovitech, whom are a leading supplier of geoenergy products.

When Muovitech contacted us, it felt natural for us to become part of the MuoviTech Group. We look forward to developing our business together with them", says Anders Bjurling and Anders Persson, the former owners of Värmdöpumpen AB.

"The MuoviTech Group is strong in the geoenergy market and with Värmdöpumpen's unique position in the drilling industry, we complement and develop our group. Värmdöpumpen is driven by entrepreneurship and innovation, the company is an excellent example of acquisitions that suit us well.

We are proud and happy that Anders Bjurling and Anders Persson, the entrepreneurs of Värmdöpumpen, chose to belong to the MuoviTech Group. We look forward to our joint development of the range and new solutions for our current and future customers”, says Maria Paulsson, CEO of MuoviTech AB.

About Värmdöpumpen AB

Värmdöpumpen is a complete range wholesaler of water pumps, products for geoenergy and drilling equipment and delivers to all of Sweden. In Huddinge outside Stockholm, there is a warehouse and store with direct distribution in the Stockholm area. High service, large stock and with broad knowledge, we cover customers' needs for products, support and fast deliveries.

About MuoviTech

MuoviTech, a part of Ernströmgruppen, contributes to a sustainable future by facilitating the production of renewable energy. MuoviTech is Europe's leading supplier of innovative products and systems for geoenergy with its own factories in Sweden, Finland, Poland, the Netherlands, England and Norway. The head office has been located in Brämhult since the start in 2002.

About Ernströmgruppen

Ernströmgruppen is a Gothenburg based industry conglomerate that acquires and develops well managed companies in future niches. The company operates to create value and to be a positive force in environment, sustainability and digitalization – for future generations. Ernströmgruppens business model, “Collective entrepreneurial power” is based on four generations of national and international experience of combining the best of small businesses; entrepreneurial spirit, commitment, and effective decision-making, with the best of big business, such as financial stability, structure, and exchange of experiences. The company's operations span everything from marine safety equipment, technology trade, to the delivery of components and services for energy efficiency of industries and properties. Ernströmgruppen currently consists of more than 30 companies with a total turnover of around SEK 3 billion and has over 1000 employees in the Nordic and Baltic countries.

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