

Press release

ARBONIA climate to be acquired by Midea Group Sustainable growth with a new strategic investor

18.04.2024 Midea Group has agreed to acquire the ARBONIA climate division. The Board of Directors of Swiss Arbonia AG has accepted Midea Group's offer to purchase its indoor climate specialist. Both parties already signed the agreements. Completion of the transaction is subject to customary closing conditions and approval by relevant regulators.

Midea Group develops and manufactures products in the area of air conditioning and building technology, industrial components, robotics and automation. The Group's headquarter is located in Foshan, in the south of China. With more than 190,000 employees, the group achieved a turnover of around 48 billion euros in 2023.

Arbonia climate will join Midea's building technology division, of which the European operations currently center around Clivet, headquartered in Italy. Clivet employs around 1,000 people in Europe, the Middle East and India, and focuses on building technology products for residential households and commercial buildings.

Together Clivet and ARBONIA climate will offer integrated HVAC systems for Mediterranean and Nordic climates. Both groups are committed to support the energy transition through innovative products and solutions.

Alexander Kaiss, CEO of ARBONIA climate, sees the division in good hands going forward: "Midea is a very innovative, competitive group of companies and a strategic investor from the industry that is committed to our successful further development. Midea has a demonstrated track record of past successful investments, notably in Clivet. With this acquisition, Midea is pursuing long-term goals and, together with Clivet, we see great opportunities for further profitable and sustainable growth."

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About us: The ARBONIA climate Division is part of the Swiss listed group Arbonia AG, a focused building components supplier. With over 3,000 employees throughout Europe, ARBONIA climate develops and produces energy-efficient indoor climate products and systems for all kinds of buildings. In 2023, ARBONIA climate generated total sales of around 577 million Swiss francs.

The division's sites are located in Dilsen (Belgium), Shanghai (China), Stribro and Opocno (Czechia), Plattling and Glaubitz (Germany), Hagenbach (France), Corbetta (Italy), Legnica and Wroclaw (Poland), Porto (Portugal), Arbon (Switzerland), Kladovo and Belgrade (Serbia), Madrid (Spain).