



VASCO GROUP JOINS THE SWISS BUILDING SUPPLIER ARBONIA



Arbonia Headquarters in Arbon (Switzerland)
Source: Arbonia AG



Vasco Group Headquarters in Dilsen (Belgium)
Source: Vasco Group

Dilsen-Stokkem, 17. May 2018 – Vaessen Industries sells the Belgian Vasco Group to the Arbonia Group, a Swiss building supplier. Under the umbrella of Arbonia AG, a Swiss-listed company, Vasco Group has gained a base for substantial growth and, together with Arbonia Heating, Ventilation and Air Conditioning (HVAC) Division, will benefit from a greatly improved competitive position. The HVAC and Vasco divisions complement each other perfectly in terms of market presence, product portfolio and sales channels.

The sales markets of the Arbonia Heating, Ventilation and Air Conditioning (HVAC) division are predominantly complementary to the existing markets of Vasco Group. While the companies of Arbonia with their brands Kermi, Arbonia, Sabiana and Prolux are primarily present in the German, Swiss, Italian, French and Polish markets, Vasco Group occupies leading market positions in Belgium and the Netherlands. In addition to exploiting markets in the Benelux countries, Vasco Group will allow Arbonia to further expand its market share in France and Germany.

On the one hand, by acquiring Vasco Group, Arbonia adds Vasco, Brugman and Superia brands to the HLK division's product portfolio. These are market leading brands in the Benelux countries, where they were established. On the other hand, it also adds premium design radiators to its portfolio, in particular in the higher-priced market segment for the DACH markets, in Eastern Europe, Russia, Asia and in the Middle-East. In parallel, Arbonia also has the opportunity to grow in the market segment of residential ventilation in the area of centralised and decentralised

applications, as well as the underfloor heating segment. By strengthening marketing- and cross-selling activities in sales and increased shared value creation in the R&D and Purchasing & Production business units, the HVAC division extended with Vasco Group can benefit from synergies and grow in a sustainable manner to make the Arbonia Group still stronger. The companies of Vasco Group, in turn, have the opportunity to grow individually in a strong, international group.

Vasco Group, with its various companies, will be integrated within the Arbonia into the HVAC division. However, they will act autonomously in their markets under the existing Vasco Group and Arbonia Group brands. The employment contracts of all employees will be transferred over to Arbonia.

Signing and closing of the acquisition had taken place on Wednesday evening on the 16th of May 2018.

More Information: <https://vasco-group.eu> and www.arbonia.com

Arbonia is a focused building supplier that is listed on the SIX Swiss Exchange and has its head office in Arbon, in the canton of Thurgau (Switzerland). Arbonia generated consolidated sales of CHF 1.3 billion with continuing operation. The group is active worldwide with its own distribution companies as well as offices and partners in more than 70 countries. Its main production sites are located in Switzerland, Germany, the Czech Republic, Poland, Slovakia and Italy. Arbonia employs a total workforce of around 7,600.

The divisions that make up Arbonia are active in the following sectors: heating technology, air-conditioning and ventilation technology, sanitary equipment, windows, and exterior and interior doors.

The Heating, Ventilation and Air-conditioning technology Division is a leading and highly integrated provider to the heating and air conditioning industry. Under its main brands – Kermi, Arbonia, Sabiana and Prolux – it sells its wide product range across Europe. Focusing on sustainability, cost efficiency and the highest standards of product quality, the division manufactures its range in cutting-edge facilities in Germany, the Czech Republic and Italy.

Vasco Group is an owner-managed company for radiators, ventilation and underfloor heating for residential apartment construction. It was founded and grown by Jos Vaessen. The company currently belongs to Vaessen Industries, which is wholly owned by the Vaessen family. Vasco Group is the market leader in Belgium, Holland and Luxembourg. More than 600 employees work in the four production plants: Dilsen-Stokkem (BE), Zedelgem (BE), Tubbergen (NL), and Legnica (PL).

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