

Wieland acquires global heat exchanger specialist Provides

- Expansion of the Wieland Group's refrigeration and air conditioning product and service offering
- Provides' efficient technologies and expertise support Wieland's sustainability strategy

Wieland has acquired Provides, a leading company in the research, development and production of heat exchangers with locations in Italy, USA and China, effective February 28, 2022. With Wieland's leading expertise in copper alloys and the technologies of the Provides specialists, products in the field of refrigeration and air conditioning technology will be jointly developed in the future. Provides stands for energy-efficient, sustainable technologies in the area of tube bundles, heat exchangers and air conditioning systems worldwide and supports Wieland's internationalization and sustainability strategy.

"The acquisition of Provides expands our global service and technology portfolio. We can now offer our customers an end-to-end manufacturing process in the field of refrigeration and air-conditioning technology: from the production of copper tubes based on recycled input materials to their assembly into tube bundles and finally efficient heat exchangers, which are installed in large air-conditioning systems in hotels and airports, for example," says Dr. Erwin Mayr, CEO of the Wieland Group.

Provides already purchases tubes from Wieland for the production of tube bundles for heat exchangers. Continuous further developments enable more efficient systems with more compact designs and achieve a reduction in the refrigerants required, which in turn leads to reductions in materials and CO₂. "Our goal is to continuously develop in the area of sustainability and to offer our customers groundbreaking, thermotechnical solutions for an energy-efficient world. Climate control concepts as well as systems for large buildings and facilities can become more environmentally friendly thanks to Provides' unique expertise. This acquisition is therefore a major step forward for Wieland in the field of

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climate protection and energy saving," adds Ivan Di Stefano, President of Wieland's Thermal Solutions Business Unit.

Provides was founded in 1968 in Latina Italy and has additional sites in Verona (VA), USA and in Chengdu, China. The acquisition of the company expands Wieland's global product and service offering.

The Wieland-Provides transaction was completed as of February 28, 2022.

Picture material



With the acquisition of Provides, Wieland is expanding its refrigeration and air conditioning portfolio.

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About Wieland

Wieland is one of the world's leading suppliers of semi-finished copper and copper alloy products. With a global network of production sites, service, and trading companies, the company offers a broad product, technology, and service portfolio. From prototype to series production, Wieland develops solutions for automotive, electronics, refrigeration, air conditioning, and other industries. Wieland uses high-performance copper materials to drive the success of its B2B customers in future-oriented fields such as electromobility, connectivity, and urbanization. High technical competence, customer-oriented thinking, and sustainability determine their actions and have been the basis of the company's success since 1820.

Wieland in brief

Headquarter

Graf-Arco-Straße 36 | 89079 Ulm | Germany

Facts

*1820 in Ulm, Germany | Sales: 748 kt | Turnover: appr. 5.4 bn. € | Locations: 80 | Employees appr. 8000 [FY20/21 figures of the Wieland Group]

Executive Board

Dr. Erwin Mayr, CEO | Gregor Tschernjavski, CFO

Chairman of the Supervisory Board

Fritz-Jürgen Heckmann

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Wieland Group

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