

## **VBG Group acquires the Brazilian company Italytec Imex Indústria e Comércio Ltda.**

VBG Group has through its division Mobile Thermal Solutions entered an agreement to acquire all shares in the Brazilian company Italytec. The acquisition will provide the division with access to products that complement its current product range and thereby strengthen its offering to customers in Brazil and South America.

The acquired business has a total of 120 permanent employees and a turnover of 130 MSEK. The purchase price is estimated to amount to 260 MSEK. The purchase price also includes an additional purchase price of an estimated 27 MSEK, which is based on the outcome of average EBITA for the financial years 2024-2026. The acquisition is fully financed through existing credit facilities and will have a limited impact on VBG Group's results for 2025.

The share purchase agreement was signed today, 29th of January 2025. The transaction is not subject to any regulatory approvals or other closing conditions and is expected to close on 31 January 2025.

- The acquisition of Italytec, complements Mobile Thermal Solutions and strengthens our position within the offroad vehicle market. I see clear synergy opportunities in product development and global coverage, says Eberhard Wolters, division CEO of Mobile Thermal Solutions.

Italytec is the no 1 domestic supplier of heating and air conditioning systems for the Brazilian offroad vehicle market, with its main focus on Agriculture and Construction. The company designs, develops and manufactures complete and customized HVAC systems.

- Our company will fit into the VBG Group very well as there are great similarities in our business models. The financial strength and industrial knowledge that VBG Group possesses brings fantastic opportunities to develop Italytec further, says the CEO of Italytec Imex Indústria e Comércio Ltda.

Italytec was founded in 1989. The company is based in Nova Odessa near Campinas, in the state of São Paulo, Brazil. The company operates with a business model closely aligned to Mobile Thermal Solutions, emphasizing customer intimacy through the engineering and production of customized HVAC systems. Italytec achieves this by leveraging extensive vertical integration across its operations.

- The acquisition of Italytec is an important step in our journey to grow as an industrial group and to strengthen our presence in Brazil and South America, fully in line with our strategy. Italytec's products will broaden our customer offering and contribute to our ambition to create a safer society, concludes VBG Group President and CEO, Anders Erkén.

Mobile Thermal Solutions is VBG Group's largest division in terms of sales and accounts for just over half of the group's total sales. The division develops, manufactures and sells complete climate control systems for commercial vehicles and is an industry leader in North America and Europe. Climate control systems (HVAC systems) include heating, ventilation, air conditioning and controls.

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**About Us**

VBG Group AB (publ), domiciled in Vänersborg, is the Parent company of an international engineering Group with wholly owned companies in Europe, North America, Brazil, South Africa, India, Australia and China. The Group's operations are divided into three divisions – Truck & Trailer Equipment, Mobile Thermal Solutions and Ringfeder Power Transmission – with products that are marketed under strong, well-known brands. VBG Group AB's Series B share was introduced on the stock exchange in 1987 and is listed today on the Nasdaq Stockholm Mid Cap list.

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**Image Attachments****Italytec****Attachments****VBG Group acquires the Brazilian company Italytec Imex Indústria e Comércio Ltda.**