

BlueBox by Swegon to offer ES Group's residential R290 heat pumps under own brand

ES Energy Save Holding AB (publ) ("ES Group") has signed a partnership agreement with BlueBox by Swegon and received a first order for the delivery of air-to-water heat pumps based on ES Group's residential platform.

Partnership continued on new platform

ES Group and BlueBox by Swegon have worked together for six years, during which ES Group has supplied residential heat pump systems based on R32 refrigerant. Under the new agreement, BlueBox by Swegon will offer ES Group's current generation R290 platform under their own brand, including complete residential heat pump systems and ES Group's proprietary control platform with branded mobile applications, indoor unit interfaces and fleet management tools.

Expanding a residential portfolio through partnership

BlueBox, a brand in the Swegon Group, designs and manufactures air- and water-cooled chillers, reversible heat pumps, polyvalent units and free-cooling solutions for commercial and industrial applications. Active mainly on the European market, BlueBox adds a residential R290 heat pump range to their product portfolio through this white label partnership, leveraging ES Group's residential platform.

Fredrik Sävenstrand, CEO of ES Group, comments: "Our residential R290 platform is already in the market through Aira and ES Energy Save. Welcoming Swegon BlueBox onto the same platform is a natural next step in a partnership that has worked well for six years. Italy is an important market for ES Group, and Swegon BlueBox brings a strong local presence there."

The initial committed volumes under the agreement are not expected to have a significant effect on ES Group's earnings.

Contacts

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About Us

ES Energy Save Holding AB (publ), operating as ES Group, is a Swedish heat pump technology and platform company. ES Group enables brands to enter and scale in heat pump markets through white label and ODM partnerships built on proprietary platform architecture and in-house control technology. ES Group also distributes heat pumps under its own brand, ES Energy Save, through installer and distribution networks across European markets. The company has been active in European heat pump markets since 2009 and is listed on Nasdaq First North Growth Market Stockholm (ticker: ESGR B). Redeye Nordic Growth AB is the company's Certified Adviser.

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