

ES Energy Save and Enrad enter technology partnership for propane heat pumps in industrial and commercial properties

ES Group AB and Enrad AB have entered into a technology partnership focused on projects in the property and industrial sectors in Sweden, Norway, the Netherlands and Belgium. For ES Group, the partnership primarily concerns the product offering under its own brand, ES Energy Save.

The new technology partnership gives ES Energy Save and Enrad the opportunity to create a product offering that combines the two companies' complementary strengths. It also provides an opportunity to supplement each company's own product offering with the partner's technology when needed, while each company's distribution channels and customer relationships remain unchanged.

The companies' technologies complement each other well, laying the foundation for a strong partnership. Both companies build modular, scalable systems and share a common approach to system design, in which multiple heat pumps are orchestrated together to meet the needs of commercial properties.

Enrad develops and manufactures liquid/water heat pumps used for applications such as borehole thermal energy storage, waste heat recovery, or transferring energy between different parts of a property. The company has been a pioneer in Europe in the commercialization of the natural refrigerant propane (R290) in heat pumps and liquid chillers.

- We have worked dedicatedly with propane R290 since 2008 and have built extensive experience with a large installed base spanning multiple categories and customer segments. ES Energy Save is now taking the same step on the commercial side, and doing so the right way. This creates the conditions for a partnership where we can complement each other, both in individual projects and in our respective offerings, when it makes sense, says Andreas Bäckäng, CEO of Enrad AB.

ES Group is a technology platform company with a strong focus on air/water technology. Under its own brand, ES Energy Save, the company has for some time offered R290 as a refrigerant in its residential range. It recently also launched its first R290 model for the commercial property segment under the same brand. The new 40 kW unit marks the start of a broader product program for customers in the property segment.

- With the launch of our first commercial R290 unit at 40 kW, we have taken an important step. Enrad has built solid expertise in the use of propane in liquid/water heat pumps for the property segment and shares our view on modular system design. The partnership gives us the opportunity to offer a stronger, more complete technology solution in the right projects and contexts, without changing how we work with our existing channels and customers, says Fredrik Sävenstrand, Head of Strategic Partnerships, ES Group AB.

European legislation is driving the shift away from synthetic refrigerants, including through stricter F-gas regulations and upcoming PFAS restrictions. By using R290 as a refrigerant, heat pumps can also deliver higher system temperatures while maintaining efficiency, which facilitates the conversion away from natural gas in the European market, where systems are often designed for high flow temperatures. Demand for R290-based system solutions for commercial properties is growing across all four markets covered by the partnership.

About Enrad AB (publ)

Enrad is one of Europe's leading developers of cooling and heating systems using the natural refrigerant propane. Its energy solutions focus on three segments - comfort cooling, process cooling and heat pump solutions - serving grocery retail, data centers, multi-family housing and commercial properties. The company develops, manufactures and sells its products from its facility in Borås. Enrad AB has been listed on NGM Nordic SME since 13 October 2025 under the ticker ENRAD, and is traded via banks and securities brokers. www.enrad.se

Contact Enrad

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About Us

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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