



ISOPLUS Group, Investor news, Vaasa, 30 March 2023

ISOPLUS acquires Uponor Infra's district energy business in Finland

Uponor Corporation's subsidiary, Uponor Infra Oy, has today entered into an agreement to sell its district energy business to ISOPLUS Suomi Oy, part of ISOPLUS Group, a leading manufacturer of district heating pipes in Europe. The sale agreement includes Uponor's district energy businesses in Finland, Sweden, Estonia, and Norway as well as its district energy production located in Vaasa, Finland. The district energy business had a net sales level of approximately €40 million in 2022. The transaction will be completed on 31 March 2023. The value of the transaction is not disclosed.

"The divestment is in line with Uponor Infra's strategy that focuses on growing its core business. While district energy is an attractive sector, it has limited synergies with the core Uponor Infra business and we are pleased that our district energy business can now develop to its full potential under ISOPLUS' ownership," says **Sebastian Bondestam**, President, Uponor Infra division.

The divested business will continue to operate under **Jari Vataja** who will become Managing Director of ISOPLUS Suomi Oy. He comments: "We are pleased to join the international ISOPLUS Group, for which our district energy business is a clear focus area and part of ISOPLUS' core business. We will now be able to expand our operations and invest in future growth."

ISOPLUS CEO **Roland Hirner** comments: "We are proud to be the new owner of this attractive business and welcome its great employees to ISOPLUS. We will now be able to better serve our Nordic and Estonian customer base including our own Danish sales organization. The production facility in Vaasa is an ideal complement to our existing European production footprint."

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ISOPLUS in brief

Founded 1974 in Rosenheim near Munich, Germany, ISOPLUS Group has 8 production sites and employs more than 1,500 people across Europe. The company is represented in more than 30 countries and is the European market leader in energy-efficient district heating pipes for transformatory and sustainable energy solutions for millions of households, cities, municipalities, and utilities.

www.isoplus-pipes.com

Uponor Infra district energy business in brief

As part of the Uponor Infra division, Uponor's district energy business specializes in district heating and cooling pipes. With operations in Finland, Sweden, Estonia, and Norway, the district energy business employs in total 62 persons and had annual net sales of approximately €40 million in 2022.

Uponor in brief

Uponor is a leading global provider of solutions that efficiently and effectively move water through cities, buildings, and homes. We help customers in residential and commercial construction, municipalities, and utilities, be more productive – and continuously find new ways to conserve, manage and provide water responsibly, unlocking its potential to provide comfort, health, and efficiency. Our safe drinking water, energy efficient radiant heating and cooling systems, and reliable infrastructure solutions are sold in more than 80 countries. Uponor employs about 4,000 professionals in 26 countries in Europe and North America. In 2022, the company's net sales totalled approximately €1.4 billion. Uponor Corporation is based in Finland and listed on Nasdaq Helsinki. www.uponorgroup.com

