



SEICO ACQUISITION PRESS RELEASE
27/03/2019

Watton, UK - EXHEAT Group Ltd, a world class provider of hazardous area heating and control solutions, has officially announced today that it has acquired 100% share capital of SEICO Industrie-Elektrowärme GmbH and SEICO Heizungen GmbH (SEICO Group), a German-based manufacturer of industrial heating and cooling systems.

Headquartered in Hannover, Germany, SEICO supplies a range of bespoke/standard-design heaters and systems, and is an excellent strategic fit with EXHEAT.

“On behalf of the EXHEAT Group, I would like to welcome SEICO into our family,” said Robert Smithers, Group Chief Executive “Our two companies share a common vision for providing high quality products and services. This acquisition is a significant move for our business, and will drive new growth in Germany and the European market, and extend the reach of SEICO products globally. We look forward to developing a long term investment strategy with the existing management.”

“I wish my colleagues and new owners a healthy and profitable future” said Andreas Hermann, former Partner and Managing Director of the SEICO Group. “The Hermann family is pleased about the successful search for the right partner for a lasting and future-oriented continuance of the 80-year-old family business.”

“We are thrilled to be part of the EXHEAT Group” said Matthias Klar, who is assuming the role of Managing Director of SEICO. “Our company is now aligned with an organisation that can support our growth objectives and expand product lines. I look forward to working with the entire EXHEAT team as we move forward together as one organisation that delivers industry leading solutions to clients worldwide.”

About the SEICO Group

SEICO brings together over eighty years of experience in creating superior heating and cooling systems for industrial applications all over the world. For more information, please visit <http://www.seico.eu/>.

