

Findan Køle og Elteknik joins Nordic Climate Group

Together with Findan Køle og Elteknik A/S, Nordic Climate Group takes another step in the Danish growth journey. With 22 employees, Findan Køle og Elteknik represents a significant addition to Nordic Climate Group Denmark and strengthens its role as Denmark's largest refrigeration installation company. Findan Køle og Elteknik is located in Allingåbro on Djursland with a strong position in the local market, but performs installation work throughout Denmark. The company specializes in turnkey projects for supermarkets, comfort cooling, and heat pumps and takes full project responsibility from concept to completed installation. Nordic Climate Group, established in 2021, has a turnover of 4 billion SEK and approximately 1,500 employees at over 80 local establishments in Denmark, Sweden, Norway, and Finland. Through the acquisition, Nordic Climate Group Denmark has approximately 180 employees.

Findan Køle og Elteknik was owned by Thomas Thygensen and Henning Vestergård until December 31, 2023. With the sale to Nordic Climate Group, Henning Vestergård has chosen to retire. Thomas Thygensen will continue to lead the company in the same role as before.

"I know that we gain significant advantages by joining Findan with Nordic Climate Group. It's not just about purchasing, as I've had through the Findan group before, but also knowledge sharing that makes us stronger. Even though I've been satisfied with running the company independently, the advantages of Nordic Climate Group are so significant that the decision-making process was short and simple. I know several of the other company leaders in the group, and it feels inspiring to be part of the same team," says Thomas Thygensen, CEO of Findan Køle og Elteknik.

Nordic Climate Group's establishment in Denmark began in May 2023, and now several reputable companies have joined.

- We are very pleased to present Findan Køle og Elteknik as a company in Nordic Climate Group. Findan, like other companies in the group, is strong in natural refrigerants, which is of great importance to our customers in the transition from synthetic refrigerants. Doing what we can to minimize our climate footprint matters. Now we have another company that strengthens us in Denmark," says Tue Sjøntoft, Country Manager Denmark, Nordic Climate Group.

Just like other companies in the group, Findan Køle og Elteknik continues to work with its local brand and current operations, including prioritizing customer assignments.

- We believe in the NCG model, meaning that the additional companies continue to operate in the same way they have previously succeeded. Same management, same name, and same customers. The strength and potential lie in the collaboration within the group with knowledge sharing and exchange of experiences to develop models that create tangible benefits for our customers. A

clear example is the transition to natural refrigerants and always putting service first," says Fredrik Gren, CEO, Nordic Climate Group.

Nordic Climate Group's focus is to help its customers minimize their carbon footprint and maximize energy efficiency. The plan is to continue building a leading company in northern Europe with strong growth both organically and through additional acquisitions. The model is based on entrepreneurship, decentralized business units with collaborations in business/procurement, staff training, and sharing of technical expertise.

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About Nordic Climate Group:

Nordic Climate Group is a leading player in refrigeration, heating, and energy-efficient installations with the goal of being a clear role model in sustainable climate solutions. We take full responsibility from conception, design, installation, and delivery to maintenance and service. The group was formed in 2021 and consists of over 80 local establishments with approximately 1,500 employees. Nordic Climate Group is owned by a broad group of entrepreneurs and employees together with Altor Fund V.