



Press Release

Thermax to acquire Polish facility of Weiss: Expands its footprint across Europe

Pune, March 29, 2017

Thermax Limited, through its step-down subsidiary in Denmark, has agreed to acquire 100% share capital of Barite Investments Sp. z.o.o., Poland, on March 28, 2017. With this, Barite will become a step-down subsidiary of Thermax. As part of a definitive agreement with Weiss Sp. z.o.o. in Poland, Thermax will acquire certain assets and production activities related to boiler manufacturing. The agreement was signed on March 28, 2017 and the transaction would be completed after fulfilling certain pre-conditions.

The acquisition is of strategic advantage to Thermax since it provides the company additional manufacturing capacity for future expansion and for advancing its business in Eastern Europe. By offering more efficient waste-to-energy and biomass solutions, the company reinforces its commitment to renewable energy.

“With this acquisition, we are consolidating our presence across Europe with the specific intention to enter the East European market where renewable energy solutions are growing at a rapid pace,” says M.S. Unnikrishnan, Managing Director and CEO of Thermax.

About Thermax Limited: Thermax Limited, a leading energy and environment solutions provider is one of the few companies in the world that offers integrated innovative solutions in the areas of heating, cooling, power, water and waste management, air pollution control and chemicals. Thermax has manufacturing facilities in India, China and Europe. The sustainable solutions Thermax develops for client companies are environment-friendly and enable efficient deployment of energy and water resources.

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