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Dometic acquires Waeco Group

The Swedish Dometic Group has acquired the German based, internationally operating WAECO Group, thereby strengthening its position as a global supplier of products for Recreation Vehicles and pleasure boats. Dometic's turnover after the acquisition of the Waeco Group will amount to 1000 MEUR and the number of employees will increase to approximately 5800.

– Dometic and Waeco is truly the perfect combination. Together we can provide a more complete selection of comfort products to the global leisure market, both to OEMs as well as directly to end-consumers through retailers. Not only our product ranges complement each other well, but also our manufacturing, sales and geographic strengths, says **Lars Johansson**, President and CEO of Dometic.

Waeco's products include portable cooling boxes for leisure applications, built-in refrigerators for cars and trucks, refrigerators for pleasure boats, air conditioning for recreation vehicles, a wide range of electronic accessories as well as numerous other products. Waeco has a strong position on the expanding aftermarket for comfort products for vehicles and boats through a well-established catalogue business and a large network of retailers. And above this, Waeco is an established supplier to the automotive industry. Waeco's main production facilities are located in China and the company also has smaller production facilities in Germany, Italy and Poland.

Dometic is a world leading supplier of refrigerators, kitchen equipment, windows, doors, sanitation systems and other comfort products to manufacturers of recreation vehicles, ie motorhomes and caravans, as well as larger pleasure boats. Dometic has approximately 20 production facilities around the world. Dometic and Waeco have strong positions in their respective market segments. Through the acquisition of Waeco, Dometic's range of products and operations becomes more complete.

– The key rationale behind the acquisition is to continue and extend our product range and growth and to create a company that on a global level can be a full range supplier of comfort products to all types of vehicles and boats, says **Lars Johansson**.

The acquisition has received approval from competition authorities on main markets.

Facts

Dometic is a Swedish company and is since long the leading global supplier of comfort products to recreation vehicles and larger pleasure boats. Besides refrigerators, Dometic offers other kitchen equipment, awnings, air conditioning systems, windows, doors, lights as well as numerous other products. Dometic also offers special refrigerators and other products to the healthcare sector and to the hotel industry. Dometic, as an independent group, was created in 2001 out of Electrolux Leisure Appliances and is today owned by funds managed by BC Partners. Dometic has approximately 4000 employees, production facilities in more than 10 countries and sales in approximately 100 countries. Dometic's turnover amounted to approximately 7.5 SEK billion in 2006.

Waeco is a family owned company based in Emsdetten, Germany and was founded in 1974. The company has its origin in vehicle air conditioning systems and a wide range of thermoelectric and compressor coolers for the leisure markets and the automotive industry. Today the product line has been complemented by roof air conditioners and electronic accessories. Waeco has 1800 employees at 4 production facilities and a strong retailer and service network in 25 countries. Turnover 2006 amounted MEUR 180.

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Dometic is a customer driven, world-leading provider of innovative leisure products for the caravan, motorhome and marine markets. Dometic offers a complete range of air conditioners, refrigerators, awnings, cookers, sanitation systems, lighting, windows, doors and other equipment that makes leisure life more comfortable away from home.

Dometic also provides refrigerators for specific use in hotel rooms, offices and for storage of medical products and wine. Dometic's products are sold in almost 100 countries and are produced mainly in Dometic's own production facilities around the world. Annual sales amount to approximately 820 MEUR. Dometic has more than 4,000 employees.