

## IMMERGAS JOINS KING HEATING PRODUCTS INC.

**Immerfin group invests in a partnership to bring Made in Italy technologies for climate change mitigation to the Canadian and North American markets. The President Alfredo Amadei: «It is a step forward in our plans for internationalisation».**

Just a step away from its 60th anniversary, the Immerfin group of Brescello (Reggio Emilia), an Italian-owned multinational controlled by the Amadei and Carra families, which ranks among the leading players in the world of the domestic heating with its brands Immergas (in over 50 countries worldwide) and Alpha Heating Innovation in the UK, opens a new line of development towards Canada. «Already more than 60% of the equipment the Group produces goes abroad, but we are still investing to open up new horizons for growth» - comments the President of Immerfin Alfredo Amadei - «we have entered into a corporate partnership with the Canadian company King Heating Products Inc. (KHP). KHP is a Vancouver-based company active since 2009 in the HVAC (Heating, Ventilation, Air Conditioning) sector under the trademark Eco-King brand, which has been able to conquer an important role in the Canadian market. The international partnership is key to bring Immergas know-how and our vision to the future of multi energy sources for heating and hot water in the North American market. The plan is to use several sources from the use of hydrogen gas, heat pumps, photovoltaic and solar aiming at a multi-technological approach oriented towards the true sustainability for heating, cooling and domestic hot water systems. Canada is a completely new market for Immergas and we want to evaluate the opportunities following Immergas style that led us to establish 15 Sales Companies, the last of which started in 2021 in the Netherlands. King Heating Products Inc in addition to its headquarters in Vancouver opened in 2020 a sales office in Toronto and will soon open a second one in Alberta».

«We found in Immerfin the right partner to grow and broaden our product line and because we share a market vision and entrepreneur style» - comments Chad Euverman, Controlling Shareholder and CEO of King Heating Products Inc. - «Synergies between the two partners will be at technological, industrial and commercial level. Boilers will remain Made in Canada, but we will strengthen our product range, some of which will be supplied by Immergas out of Italy, and together we will develop the organisational structure of King Heating Products more rapidly. To this end, given the brand's excellent reputation in the Canadian territory, we will keep on marketing and promoting the Eco-King brand, planning to enter the United States by 2024 with a dedicated range of high efficient residential gas boilers».

«We have been working on internationalisation for many years now» - concludes the President of Immerfin Alfredo Amadei - «our line of growth is never hit and run, we enter new markets to get to know them and bring our know-how, our solutions to improve the comfort of the homes where we live».



*Bill Euverman (King Heating Products Founder), Alfredo Amadei (President of Immerfin), Chad Euverman (King Heating Products CEO), Alessandro Bianchi (Immerfin Business Development).*