



## IMMERGAS: THE FIRST TWENTY YEARS IN ALGERIA

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The first twenty years of Immergas in Algeria were the focus of two days of meetings dedicated to further development plans.

The twentieth-anniversary meeting, held in the city of Algiers, was also attended by the Italian Ambassador to Algeria, Giovanni Pugliese.

«For many years, Algeria has been Italy's top trading partner in Africa» commented Ambassador Giovanni Pugliese. «In the last two years, with the energy crisis and wars, the exchange has grown significantly, passing the 20 billion Euro mark; Italy is now Algeria's third-largest customer. Immergas and other Italian companies operating directly in Algeria are the true ambassadors of Italy in the country. Being in Algeria for twenty years is very important because the human exchange of technologies creates a fundamental bridge that strengthens bilateral relations. It is a sector of great importance and with significant potential, so I encourage Immergas to increase their investment in this market».

The partnership established in Algeria is a long-term one that has brought sales to a market share of around 20% in HVAC solutions.

«In Algeria» adds Alfredo Amadei, President of Immerfin, «the development plan implemented with our partner is not only commercial but also productive, aiming to respond promptly to the demands of the growing Algerian market. It is a dynamic market that observes with interest the European trend towards sustainability and energy efficiency in the heating and home comfort sector. Our partnership experience in Algeria leads us to affirm that, with the right partners, with whom we cooperate and collaborate almost daily, significant growth programs can be achieved».

«In the early years of the new millennium, Immergas decided to invest in Algeria as well» comments Alberto Bonassera, Foreign Commercial Director at Immergas. «It was a gradual entry into a market that offered and continues to offer many opportunities. It is not only a matter of product quality, which is crucial in a selective market like Algeria, but also the associated pre and post-sales services».

Eurl Guetthermique – Immergas Algeria, headquartered in Constantine, a city in north-eastern Algeria with around 450,000 inhabitants, located 400 km from Algiers, is the official importer of Immergas products in Algeria. Established in 2002, it employs about 100 people in the commercial office in Constantine, which also houses pre and post-sales services, showrooms, classrooms, and technical support. There is also a new production facility in Fouka (about 100



km from Algiers), where Immergas and GTA (Global Therm Algerie) boilers are assembled and tested, before being sold throughout Algeria.

«The partnership with Immergas has allowed us to create an extensive network of installers and service centres throughout the country» adds Mohsen Guettech, President of Eurl Guetthermique. «The relations between our two countries are excellent, and we are certain that together we will be able to undertake a significant growth journey». Gabriele Becchi, Export Area Manager of Immergas, emphasizes: «For the future, our goal is further quantitative and qualitative growth. We are committed to supporting technological change and the renewal process by promoting products that currently are not very widespread and well-known in the Algerian market, such as heat pumps and hybrid systems».

At present, over 60% of the appliances produced by the Immerfin group (Immergas, Alpha Heating Innovation in the UK area, and Glimobo only in China) are destined for foreign markets. The Immerfin Group has a global turnover of 555 million Euro (38.4% generated in foreign markets) with over a thousand employees and production units in Italy, China, Slovakia, and Iran. The group has consistently maintained double-digit growth trends in key indicators, having sold over 8 million boilers worldwide, while sustaining profitability levels that support significant investments both in Italy and abroad.

2024 will be a special year for Immerfin, marking the sixtieth anniversary since its foundation. The Director of Marketing Operations and Communications at Immergas Ettore Bergamaschi announced the guidelines for this significant anniversary, emphasizing the values that unite Immergas and Eurl Guetthermique, both family-owned companies: «Family-owned businesses worldwide share values related to craftsmanship, hard work, passion and investing with a long-term vision so as to endure over time. Twenty years in Algeria and sixty years since the company's foundation mean that these two companies have deep roots and the strength to give continuity to the founders' dream. Immergas's 60th-anniversary celebrations will commence on 5th February 2024, the day of the company's foundation, and will unfold throughout the year in Italy and abroad. There will be a focus on the MCE Expocomfort Fair (12-15 March 2024), where Immergas will showcase many innovations in both product range and services.”