



## IMMERGAS EUROPE: 2 MILLION BOILERS PRODUCED

**The investment which got underway in 2008 in Poprad, Slovakia is now a flagship operation of Immerfin in Brescello. Turnover growing to 68 million Euro in 2024. Over 160 employees in Slovakia (Poprad and Trenčín), 5 production lines and solutions for domestic climate control exported to dozens of countries. The Open Day with all the Slovak employees also saw the participation of Deputy Mayor of Poprad, Ondrej Kavka. Work has begun on the new photovoltaic plant on the roof of the Slovak factory. Overall, the Immerfin group is on track to hit the 9 million-mark in number of boilers produced worldwide in 60 years.**

*Brescello 29 January 2024* – In 2006, it was a meadow at the foot of the Tatra mountains. Today, it is a sizeable production unit which develops home climate control solutions increasingly geared towards sustainability, energy savings and comfort within the home. The company's growth trajectory has been highlighted by its production of boiler number 2,000,000, a Victrix Omnia, marking a new starting point.

"We have achieved important results at the Immergas Europe production hub in Poprad", commented Immerfin Chairman Alfredo Amadei. "The quality of our products will allow us to consolidate our position in the Slovak market. By the end of 2023, the employees already numbered more than 160, and further new recruitments (about ten, with increasingly high technical profiles) are already being planned for this year. There are five production lines at the Poprad hub, which focus on using cutting-edge technologies promoted by the European Union with its Next Generation EU plan, and with its new guidelines for sustainable living, starting from 2024."

In less than 15 years, the turnover of Immergas Europe, which exports products to Romania and China, as well as to Algeria, Russia, Poland, Hungary, the United Kingdom, Greece, Estonia and the Czech Republic, in addition to serving the Slovak market with its Commercial Business Unit based in Trenčín, has risen from nearly 6 million (in the first year of production) to 67 million Euros in 2023, with further growth expected in 2024 despite the increasing complexity of the market.

In Slovakia, Immergas has always found an 'investor-friendly' climate, based on positive and constructive dialogue with the local authorities, who also took part in the Immergas Europe 2024 open day. In addition to all the employees of the Immergas Europe factory and the Trenčín sales branch, the Deputy Mayor of Poprad, Ondrej Kavka, was also present together with representatives from the Italo-Slovak Chamber of Commerce, which in 2022 named Immergas Europe the Best Italian Company in Slovakia.

"The commitment of companies like Immergas is giving new momentum to development in Poprad," noted Poprad's Deputy Mayor, Ondrej Kavka. "We are open to significant forms of cooperation."

"The total investment made since Immergas Europe was a 'green field' amounts to 18 million Euros," concluded Pasquale Berardinetti, General Manager of Immergas Europe. "This has allowed us to develop our industrial site over an area that has grown from 6,800 sqm in 2008 to span over 18,600 sqm today. 2024 will see





investments totalling around 2.5 million Euros for the Poprad production hub, with the emphasis firmly on sustainability, thanks in part to its commitment to use energy from renewable sources. This also includes the new photovoltaic plant (100 kW) currently under construction on the roof of the Poprad facility. The work is ready to start and will be finished in a short space of time.”

The Immerfin group is an Italian-capital multinational (owned by the Carra and Amadei families) which employs over 1,000 workers in its production units in Italy (headquarters in Brescello), Slovakia, Qazvin in Iran and Changzhou in China (for 26 years). It also manufactures in Canada (under the Eco-King brand) and Algeria (in conjunction with Algerian company Eurl Guetthermique).

The sales network, which in addition to Immergas includes the Alpha Heating Innovation brand for the UK market, and Glimobo in China, is based on 15 foreign subsidiaries. The group's turnover is upwards of 555 million Euros, with almost 40% notched up on foreign markets. Since 2010, under the ImmerEnergy brand, it has played an active role in the renewable energy field with the production of photovoltaic systems.

