

31.8.2011

Oilon acquires Scancool

The Finnish leading environmental and energy technology company Oilon has acquired Finnish industrial cooling and heat pump expert Oy Scancool Ab.

Scancool, established in Kokkola, Finland in 1984, will be transferred fully to Oilon's ownership from its previous owners Ahlskog, Wedeco Fund, Sitra and three private shareholders. Scancool will continue with its own brand name as a subsidiary of Oilon Group. Scancool has 65 employees and its turnover will be approximately 14 million Euros in 2011.

– After this acquisition the number of Oilon Group's employees will rise to over 350 and the turnover of the whole Group in 2011 will be around 70 million Euros, the Chairman of the Board of Oilon Group **Päivi Leiwo** says.

– This gives a lot of great new opportunities for both companies. With Scancool on board, Oilon will be significantly stronger in the heat pump business. Now in addition to domestic heating, we can also provide hybrid solutions for industry, CEO of Oilon Group **Eero Pekkola** rejoices.

Also the Scancool's expertise in cooling solutions will have many possibilities for cooperation with Oilon. The companies are planning to strengthen the cooling business and expand it in to the new markets.

– There is a great deal of possibilities for the Scancool cooling solutions among Oilon's current customers, but also in the new markets, Pekkola adds.

Lately Oilon has been developing its business strongly towards the sustainable energy solutions. Before the acquisition, Oilon's own heat pumps for domestic heating were able to reach the capacity of 100 kW. With the heat pump technology of Scancool, this capacity range will increase to several megawatts.

– Oilon has been working hard for environmentally friendly energy and the expertise of Scancool will support this development wonderfully. The industrial cooling and industrial heat pump solutions of Scancool are a perfect fit next to Oilon's burners and heat pumps, the Managing Director of Scancool **Jonny Asplund** says.

– The energy companies have been interested for a while in combining the burner/boiler technology with the heat pump technology. Now we have a perfect solution for that, Pekkola continues.

Towards the global market

There has been a lot of interest for the cooling and heat pump solutions provided by Scancool. With the Scancool technology it is possible to recover efficiently waste heat from many processes. Recovered heat energy can be then utilized by industrial processes or district heating.

In Finland, Scancool is known as the leading expert in industrial cooling and heat pump solutions. In recent years the company has also expanded rapidly in international markets such as Scandinavia,

Russia and Great Britain. After joining Oilon Group, Scancool is targeting even wider international markets.

– Oilon has already a strong position for example in Asian and Russian markets, so it is easy for us to start exporting Scancool technology to their areas. There is lot of potential customers for Scancool's products among Oilon's existing global customers. For example district heating and district cooling done efficiently with the same device is drawing interest all over the world, Pekkola comments.

In Finland Scancool has a wide customer service network that will support Oilon's already strong network of installations and maintenance partner companies.

For more information, please contact:

Eero Pekkola

CEO

Oilon International Oy

+358447576202

eero.pekkola@oilon.com

Jonny Asplund

Managing Director

Oy Scancool Ab

+358408613005

jonny.asplund@scancool.fi

Oilon Group

Oilon is a private Finnish group of companies founded in 1961. Oilon manufactures and markets heat pumps, burners and solar heat collectors for heating of houses. Applications for larger burners include power plants, industrial processes, hazardous waste incineration plants, district heating plants and marine boiler plants.

Oilon Group's production facilities are located in Lahti and Hollola, Finland as well as in Wuxi, China.

Oy Scancool Ab

Oy Scancool Ab, founded in 1984, has been the Finland's leading expert in cooling technology for almost 25 years. In recent years Scancool has also successfully expanded its expertise in to the industrial heat pump business. Combining efficiently cooling and heating technology has helped Scancool to expand its business in a rapidly growing market.

Scancools' facilities are located in Finnish cities Kokkola, Tuusula, Pietarsaari, Seinäjoki and Lappeenranta.