Munters to Acquire HB Group

Thursday 9 July, 2015

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Munters and HB Group Combine Expertise and Products to Provide High Quality Air Treatment Solutions to Customers

KISTA, Sweden – (July 8, 2015) – Munters AB today announced it has signed a definitive agreement to acquire HB Group (www.hbgroup.nl), an international company that specializes in customized hygienic climate control systems for the food/dairy industries. HB Group has locations in Almelo, the Netherlands (headquarters, with sales and manufacturing) and a Joint Venture in Hrusky, Czech Republic (manufacturing facility).

Munters is a global leader and premium partner in energy efficient air treatment solutions. Using innovative technologies, the group's expert engineers create the perfect climate for customers in a wide range of industries, with the largest being the food, pharmaceutical and data center sectors. The agreement combines the strength of Munters and HB Group by leveraging Munters' large sales channel, software tools, service reach and operational excellence and HB Group's application knowledge, product offering and customer base. The merging of the two companies will strengthen Munters' ability to be a valued partner to its customers. By offering a broader range of products and services, Munters will be better positioned to meet all the air treatment needs of its customers.

"HB Group's seasoned management team has done a fantastic job of building a solid and successful operation that provides quality products for demanding applications" said Scott Haynes, Munters President Business Area Air Treatment. *"Munters and HB share a strong focus on critical industrial applications. Munters will be able to expand its successful systems product portfolio to include HB Group's world class stainless steel hygienic systems, while HB Group's customers will benefit from the vertical integration of Munters' innovative energy efficient technologies. This, combined with expanding our European manufacturing and service footprint, will allow us to better serve the industry. We look forward to bringing together the two companies to meet the demands of the marketplace and grow closer to our customers,"* Haynes added.

"We are very happy to join the global team and reach of Munters," commented Eric Bonvanie, previous owner and Managing Director of HB Group. *"Munters' global service network will provide more local access for all our service needs and bring enormous additional potential for our solutions offering. Our existing customers will be pleased to hear that HB Group, as part of Munters, will be able to support them whenever and wherever they need. In addition, Munters will be able to offer new and further career opportunities for our employees,"* added Bonvanie.

Bonvanie, who in 1984 assumed responsibility for the family business from his father, adds*, "I believe our strong family culture will find a new home in Munters, sharing a long history of service and customer orientation. I really look forward to jointly achieving the best for our employees, our partners and, of course, our customers."*

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About Munters

Munters is a global leader in energy efficient air treatment solutions based on expertise in humidity and climate control technologies. Customers are served in a wide range of segments, and manufacturing and sales are carried out via the Group's own companies in more than 30 countries. The Group has 2,700 employees and annual net sales of approximately 5 billion Swedish Krona. Munters is owned by Nordic Capital Fund VII.

For more information, visit www.munters.com.

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