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Viessmann Group in 2022, its 105th anniversary year: Driven by a lot of positive energy, the family company achieved record revenues of EUR 4 billion and growth of +19 percent

- *Viessmann Group*: Positive business development due to high resilience through diversification of the Group with strong development in all areas – particularly in climate and refrigeration solutions as well as strategic investments in mid-sized companies
- *Climate Solutions*: Long-term transformation as an integrated climate solutions provider enables dynamic growth in heat pumps, creating the basis for Europe's energy and building transition
- *Refrigerations Solutions*: Focus on intelligent cooling solutions and entry into new markets lead to increased growth
- *Viessmann Investment*: Partnerships develop positively, expanding the range of offerings through adjacent solutions
- *Digital activities VC/O*: Investment in early-stage technology companies provide disruptive solutions for labor shortage of installation partners; *Maschinenraum* as an ecosystem of digital experts grows to over 65 member companies
- *Viessmann Foundations*: Family business takes social responsibility for children in need in times of crisis, donating over EUR 5 million to aid organizations such as *Aktion Deutschland*, *Unicef*, and *Save the Children*

Allendorf (Eder), Germany, February 1st, 2023 – The Viessmann Group successfully continues its growth track in the 2022 fiscal year. In its 105th anniversary year, the family company increased its total revenue to EUR 4 billion. This corresponds to an increase of +19 percent compared to total revenue of EUR 3.4 billion in the previous year. Despite the crisis, the total number of employees grew from 13,000 in the previous year to a total of 14,500. The positive developments underline the strength of the strategy and the resulting resilience of the Viessmann Group, which includes the following areas:

- *Climate Solutions*: Business area for sustainable climate solutions.
- *Refrigerations Solutions*: Business area for sustainable refrigeration & clean room solutions
- *Investment*: Strategic investments in mid-sized companies
- *VC/O*: Venture capital investments in early-stage technology companies, including *Maschinenraum* as an ecosystem for family businesses
- *Real Estate*: Development and operation of sustainable buildings
- *Foundations*: Social responsibility and social commitments

Prof. Dr. Martin Viessmann, Chairman of the Board of Directors of Viessmann Group: "The year 2022 marks an important milestone in our company's history, as we have once again demonstrated what Viessmann stands for. In any challenge, we also see an opportunity for positive change and growth. Today, we are very well positioned to make the best possible use of the once-in-a-century opportunities that lie ahead of us. We will continue to focus on accelerating the energy transition in the building sector, in order to make a measurable contribution in the fight against climate change."

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Max Viessmann, CEO of the Viessmann Group: "In our 105th anniversary year, we have taken additional responsibility by facing the crises and challenges. As enablers of the independent energy transition, we were able to expand our renewable, green climate solutions and broaden our ecosystem of co-creators on a global level. In addition to the responsibility for our own family members, we have also extended our social responsibility for those who are suffering most from the terrible war in Ukraine. In an unprecedentedly challenging year, we have consistently followed our purpose – with everything we do: Creating living spaces for generations to come."

Viessmann Climate Solutions: Transformation into a leading provider of integrated climate solutions

The largest business area within the Viessmann Group successfully continued its transformation into a leading provider of integrated climate solutions in the past fiscal year. The growth of Viessmann Climate Solutions was accelerated in particular by the high demand for sustainable climate solutions that are based on renewable energies. These include heat pumps with natural refrigerants, biomass, solar thermal, electric storage, green gasses, and liquid green fuels, as well as air purification solutions and digital services.

In May 2022, the family company announced its plans to invest EUR 1 billion in the expansion of green climate solutions. Consequently, the business area expanded its development capacities for heat pumps and almost doubled the number of employees in this area. Further central components of the family company's green climate solution offensive include the launch of the new heat pump generation *Vitocal-150-A/-250-A*, the development of an own in-house *VitoCharge* battery storage unit, the new *Viessmann Invisible* compact solution, and the construction start of a new heat pump site in Poland.

From an organizational aspect, the business area has lined up a new five-member management team in 2022, led by CEO Thomas Heim.

Thomas Heim, CEO of Viessmann Climate Solutions: "Our climate solutions support the European climate targets to reduce CO₂ emissions by at least 55 percent by 2030. An important pillar to reach this goal will be the total number of installed heat pumps in the future. In light of this important mission, we are proud to have successfully continued our own transformation in 2022, setting the way forward. The visit of the German Chancellor Olaf Scholz at our headquarters last year underlined that we are on the right track."

Viessmann Refrigeration Solutions: Further focus on energy efficiency and sustainability for customers

The family company's refrigeration solutions business made a positive contribution to the Group's successful overall development in 2022. Key business drivers were intelligent cooling solutions based on heat pump technology and efficient nano-cooling solutions for urban areas. The company's highly advanced clean room solutions, which are mandatory for the production of new batteries and microchips, provide the right foundation for many customers who are fighting against global challenges such as disrupted supply chains and the energy transition.

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Frank Winters, CEO of Viessmann Refrigeration Solutions: "In the past two years, we have taken major innovation steps to focus on energy efficiency and sustainability for our customers. We will continue to follow this path consistently in 2023, opening up new growth markets through strong partnerships – also beyond European borders."

Viessmann Investment: New international partnerships for growth and co-creation

In addition to strong organic growth, Viessmann was able to expand its market position geographically through strategic acquisitions and new partnerships with mid-sized companies, also broadening its offering range through adjacent solutions.

- These include an investment in *0800-Repair*, a service company in the UK specializing in the maintenance of heat pumps.
- The new strategic partnership with *aqotec*, a leading Austrian full-service provider of district heating solutions, expanded the range of heat distribution, local and district heating services.
- Viessmann gained access to the rapidly growing North American ventilation market with an investment in the Canadian indoor air specialist *Nu-Air*.

Timo Tauber, Managing Director of Viessmann Investment: "Together with our strategic partners, we form a purpose-driven alliance of willing co-creators that strengthen each other and seize new market opportunities. We will drive our strong ecosystem of entrepreneurial experts in the energy industry across the globe through further strategic partnerships – and we will do that faster than ever before."

VC/O with new investments in digital business models and early-stage technologies

Through its venture investments, VC/O participates in early-stage technology companies and ensures that small and mid-sized family companies share knowledge and experience with each other.

Today, VC/O investments comprise more than 30 companies, including disruptive technology leaders that proactively address socially relevant issues such as labor shortage. These include for example *PowerUs*, a digital matching platform that enables installation partners to quickly find highly qualified electronics technicians and plant mechanics to address the acute shortage of skilled staff members.

Sharing know-how and experience, the fast-growing ecosystem *Maschinenraum*, based in Berlin (Germany), pursues the mission to co-create the next generation of German Mittelstand. Today, the *Maschinenraum* counts over 65 family businesses among its members.

Viessmann Foundation: Social responsibility as a strong anchor in turbulent times

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In the particularly challenging year of 2022, the family company once again demonstrated its stance and assumes social responsibility along its Purposes in a) creating living spaces and b) focusing on generations to come.

In order to create living spaces, the family business has launched the *Climate Neutral Waldeck-Frankenberg* project. Together with more than 125 partners from the region, the Group is pursuing the clear goal of achieving climate neutrality for the Waldeck-Frankenberg district by 2035 and protecting the region sustainably. The lighthouse project is intended to serve as a blueprint for other regions, showing them a pragmatic path to climate neutrality.

Viessmann has also donated 500,000 euros to the *German Cancer Research Centre*. The money will be used to set up a laboratory for sustainable healthy nutrition at the National Cancer Prevention Centre in Heidelberg.

In focusing on generations to come, the family company decided to provide help quickly. In light of Putin's horrible war against Ukraine, Viessmann donated EUR 5 million to people who urgently needed help and solidarity during winter. More than half of the money was given to aid projects that support children and families in and from Ukraine in their time of need, including donations to the three major organizations *Aktion Deutschland hilft*, *Unicef*, and *Save the Children*.

About Viessmann

The family company Viessmann was founded in 1917 as a local garage for heating technology. Today, it has become a global, broadly diversified Group with over 14,500 family members and a total revenue of over 4 billion euros. The *Climate Solutions* and *Refrigeration Solutions* business areas include sustainable solutions in heating, cooling, water and air quality. Under *Viessmann Investment*, the Group bundles all strategic partnerships and investments in mid-sized companies. The diversification unit *VC/O* manages all venture capital investments in early-stage technologies, including *Maschinenraum* as a growing ecosystem for family companies. The development and operations of sustainable buildings are led by the diversification area *Real Estate*. The *Viessmann Foundation* coordinates all social commitments and represents the social responsibility of the family business. All activities are based on the company's purpose "We create living spaces for generations to come". This is the responsibility that the large Viessmann family faces every day.

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