

PRESS RELEASE

Flensburg, November 30, 2020

Secop Celebrates its 10 Years Brand Anniversary and a Restructuring for a Powerful Future

2020 is a significant year in Secop's history: the company, the forerunner in highly developed compressor technology, celebrates its 10 years brand anniversary and completed a restructuring process that will set the course for the future. Resources, including funds for research and development, have been allocated to light commercial and mobile cooling applications with some niche applications in residential refrigeration.

With 2020 coming to an end, Secop completed a series of transformations such as the closure of household production in Austria, the sales of the DELTA production line, the establishment of a new Research & Development centre in Gleisdorf, Austria, and the transfer of the K-Series (formerly KAPPA) compressors production line to Slovakia. All actions intended to shape the new Secop, with a strategic plan to concentrate on their core market segments and consolidate production facilities in Slovakia and China.

Focus on Light Commercial and Mobile Cooling Applications

Secop's business strategy was set with a clear focus on light commercial and mobile cooling applications, targeting on high-end quality products and creating premium customer experiences. For residential refrigeration, the company will keep supporting specific niche applications for critical ambient conditions.

By relocating the production of the K-Series compressors from Fürstenfeld, Austria to Zlaté Moravce, Secop has been able to consolidate European production into the Slovakian production site, resulting in cost competitiveness and synergies for commercial compressors production. Further, with the new Research & Development headquarters in Gleisdorf, Secop Austria has been turned into a competence center to focus on the development of new products.

New Products and Solutions

In the Stationary Cooling segment, Secop's main markets will remain food retail, food services, medical and healthcare, commercial freezers or coolers, beverage dispensers, and special commercial equipment. Secop has various solutions to support green and efficient applications and will focus on the development of new products and solutions, such as for the medical segment.

In the Mobile Cooling segment, where Secop is a global market leader, the company offers DC-powered or battery-driven compressors that are specifically designed for trucks, cars, busses, and recreation vehicles. In 2021, Secop will introduce the BDnano, a new platform with 30% less weight and 30% more autonomy by performance that will leverage the performances of previous solutions in a more compact size.

The company has also technology solutions to support special applications, such as the medical sector and vaccine storage and transport.

Customer Tailored Sustainable Solutions

The company's mission is committed to delivering advanced refrigeration compressors and controls, providing customers with tailored sustainable solutions, not only for the compressor but also for the control electronics. Secop sees its future as a partner to companies seeking for added value products and for innovative solutions covering topics such as energy efficiency, eco-friendliness, and sustainability.

An in-depth interview with the Secop Management Board concerning the company's 10th anniversary in 2020, its history and transformation to the new Secop can be found at www.secop.com/10th-anniversary

About the Secop Group

Secop is the expert for advanced hermetic compressor technologies and cooling solutions in commercial refrigeration. We develop high performance stationary and mobile cooling solutions for leading international commercial refrigeration manufacturers and are the first choice when it comes to leading hermetic compressors and electronic controls for refrigeration solutions for light commercial and DC-powered applications.

The group has 1,350 employees worldwide with production sites in Slovakia and China as well as research centers in Germany, Austria, Slovakia, China, and the USA.

Secop has belonged to the ESSVP IV fund since September 2019.

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