

**Frank Elsen
Appointed as New
CFO of Secop
Group**

Grünwald, January 16, 2020

Effective today, Secop Group has appointed Frank Elsen as new CFO and – along with CEO Ricardo Maciel – new shareholder of the internationally active company. Secop is a market leader in energy-efficient compressors for cooling systems primarily for the “Stationary Cooling” (Light Commercial) and “Mobile Cooling” (Battery Driven) business segments. After the acquisition by ESSVP IV funds – a private equity company with an investment focus on companies in special situations – the Secop Group now complements its management team.



Previously, Frank Elsen served as CEO of AHT Cooling Systems, one of Secop’s key customers in the market for commercial cooling systems. He was initially in charge of the Finance department and was appointed CEO in September 2018. Under his leadership, AHT showed sustainable profitable growth and was successfully sold to Daikin in March 2019. Thanks to his prior roles as CFO, e.g. for Aenova and AHT, he has gained many years of top-management experience in mid-sized companies with a focus on international manufacturing, sales and R&D.

Ricardo Maciel, CEO of the Secop Group, “I am confident that Frank Elsen, with his experience from AHT, is a great addition to the Secop leadership team. Under his leadership, our finance team will continue to be an excellent business partner to all business divisions, to the management of Secop, and to its shareholders.”

About Secop

The internationally active Secop Group develops and produces energy-efficient compressors for cooling systems and is a market leader in the “Stationary Cooling” (Light Commercial) and “Mobile Cooling” (Battery-Driven) business segments.

The Group has globally approx. 1,800 employees with production facilities in Austria, Slovakia, and China and R&D and sales centers in Germany, Austria, Slovakia, China, and USA.