

PVN Køleteknik A/S – Nordic Climate Group continues expansion in Denmark

Nordic Climate Group continues to grow in Denmark through the acquisition of PVN Køleteknik, which has its headquarters in Ringe on Fyn. The deal will strengthen Nordic Climate Group's existing operations in Denmark and enhance the group's role as the leading installer of cooling, heating, and energy solutions in the Nordic region. The group also intends to expand further with new acquisitions for its Danish operations. Established in 2021, Nordic Climate Group's annual turnover after the acquisition of PVN Køleteknik is SEK 3.4 million, with approximately 1,200 employees working from more than 70 Nordic businesses.

PVN Køleteknik was founded more than 60 years ago and is one of Denmark's most reputable cooling companies. Now operated by the family's third generation, the firm has a central market position in cooling technology, supplying both installations and service as well as development and manufacturing of cooling equipment for the aeronautics industry. The company has 30 employees and its turnover amounts to approximately DKK 65 million.

"After many years of development work, we're taking the next step by joining Nordic Climate Group. We've always valued teamwork here, so we're ready for this next phase. We have strong roots on Fyn and see significant opportunities to develop within the group, and especially together with SA-AL Køleteknik. PVN Køleteknik is a strong player, with its initiatives for natural cooling media, digitalization, and quality processes. Thanks to our long experience in manufacturing and installation, we see clear synergies with other companies in Nordic Climate Group. We'll enjoy unique opportunities for cooperation in Denmark and in the other Nordic countries as well. It feels great to be able to work actively with leading firms in the industry," says Thomas Panum, CEO of PVN Køleteknik.

"Sustainability and energy efficiency are in great demand. We're meeting that demand through continuous development. Our experience in CO₂ (carbon dioxide) and our strong business relationships mean that we can create concrete advantages for our customers. It also gives us excellent opportunities to develop our technicians and give them exciting work to do. Joining Nordic Climate Group offers us continued stable and secure operations, which is a big plus for employees, customers, and suppliers," notes Martin Thirup, CTO for PVN Køleteknik.

A strong presence in local markets is the foundation of Nordic Climate Group's operations. Just as with our other companies in the group, PVN Køleteknik can continue development of its local brand. The previous owners will retain their original roles and the company's operations – including customer projects – will have priority.

"Now, as we take the next step into Denmark, we want to build on the idea of a network of the very best companies in countries where we operate. In our dialogue with PVN Køleteknik we have particularly valued their efforts in sustainability, interest in competence development, and broad customer offering," says Fredrik Gren, CEO of Nordic Climate Group. "In addition, we're very happy about the company's clear focus on service, which is always decisive for the development of customer relationships."

Nordic Climate Group focuses on helping its customers minimize their climate footprint and maximize energy efficiency. The plan is to continue building a leading company in Northern Europe, with strong organic growth as well as expansion through acquisitions. The model is founded on entrepreneurial spirit, decentralized operations with cooperation in business, negotiations, and procurement, effective training, and sharing of technological know-how.

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About Nordic Climate Group

Nordic Climate Group is a leader in cooling, heating, and energy-efficient installations. We aim to be the pacesetter for sustainable climate-control solutions. We take total responsibility, from concept and project planning, delivery, and installation to maintenance and service. The group was established in 2021 and now has more than 1,200 employees working in more than 70 locations. Nordic Climate Group is owned by a broad consortium of entrepreneurs and employees together with Altor Fund V.

About PVN Køleteknik

Poul Verner Nielsen founded PVN Køleteknik in 1961 and operated it for many years, after which his sons Torben and Steen took over operations. Thereafter, the company has been run by Thomas Panum and Martin Thirup.