

February 22<sup>nd</sup>, 2024

## **Ariston Group strengthens its international industrial footprint with a new production site in Egypt**

**WITH THE PLANT, THE GROUP CONSOLIDATES ITS LEADERSHIP IN THE HOT WATER SECTOR IN NORTH AFRICA AND THE MIDDLE EAST, MARKETS WITH HIGH GROWTH POTENTIAL.**

Ariston Group announces the completion of the acquisition of a production site in Egypt from Universal Group, a historic Egyptian manufacturing company founded by Mr. Youssef Kotb.

Located on the 6th of October industrial park, near Cairo, and with a total area of 40,000 square meters and approximately 350 employees, the new facility is already running and will produce a range of domestic water heating solutions developed to serve the needs of many African and Middle Eastern markets. Ariston and Universal have also entered into supply agreements.

The investment further reinforces the Group's positioning in the global hot water sector, a business that is constantly expanding and in which the Ariston brand is among the key players. The decision to invest in Egypt, a country with an important manufacturing backbone, is in line with the Group's strategy to optimize supply chain efficiency and speed by serving local markets through a network of centrally managed production sites located in different geographies, to increase the resilience of the industrial footprint, foster effectiveness and maximize the impact on costs and logistics.

*"We are delighted to announce this acquisition, which provides our Group with a significant asset for the MENA region. Domestic water heating solutions respond to a universal need, and at Ariston Group we have always been having an approach that is both integrated and local, ensuring competitiveness and proximity. The Egyptian base will boost our ability to capture growth opportunities within markets where penetration of domestic hot water products in homes is still very low,"* said **Umberto Crovella, Executive Vice President Middle East, Africa and Asia at Ariston Group.**

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**About Ariston Group**

*Ariston Group is a global leader in sustainable solutions for hot water and space heating, components, and burners. In 2022 the Group, with the pro-forma inclusion of Wolf-Brink, reported almost 3.1 billion euro revenues. As of today, Ariston Group is present in 43 countries, with over 10,000 employees, 28 production sites and 30 research and development centers worldwide. Ariston Group is listed on Euronext Milan since November 2021. Ariston Group demonstrates its commitment to sustainability through the development of renewable and high efficiency solutions, such as heat pumps, water heating heat pumps, hybrid solutions and solar thermal systems. The Group also stands out for its continuous investment in technological innovation, digitalization, and advanced connectivity systems. The Group offers a full range of products, solutions, and services mainly under the global brands Ariston, Elco and Wolf, and operates under iconic brands such as Calorex, NTI, HTP, Chaffoteaux, ATAG, Brink, Chromagen, Racold as well as Thermowatt and Ecoflam in the components and burners business.*