

Pressrelease

Malmö 8 December 2020

EQT – new principal shareholder in Beijer Ref

Carrier Global Corporation (Carrier) has agreed to sell its entire stake in Beijer Ref to EQT Private Equity (EQT). EQT will thus become the principal shareholder and control 29.6% of the capital and 26.4% of the votes in Beijer Ref (publ).

Per Bertland, CEO Beijer Ref, comments:

“Carrier has been very important in our development to become a world leader in the refrigeration market and has opened many doors for us over the years. We now welcome EQT as our new principal shareholder and look forward to continuing our growth journey together with them and entering into exciting new markets and becoming an even stronger player in sustainable cooling technology.”

Albert Gustafsson, Partner at EQT Partners, comments:

“We have followed Beijer Ref during many years and look forward to work as an active and long-term owner with existing shareholders, the board and management. The ambition is to support Beijer Ref’s continued growth journey, both through acquisitions and organically. We intend to support Beijer Ref by providing expertise in distribution, our broad advisor network and in the areas of sustainability and digitalisation. We are especially excited to support Beijer Ref in its efforts to promote the phase-out of F-gas dependent solutions in favour of sustainable, green technologies.”

Dave Gitlin, CEO Carrier Global Corporation, comments:

“Carrier and Beijer Ref have enjoyed mutual success and growth throughout our many years of working together, and we look forward to continuing our longstanding distribution relationship with Beijer Ref,” says Carrier President & CEO Dave Gitlin.

The sale transaction is expected to close by the end of December 2020, subject to the receipt of a required regulatory approval.

For more information, please contact:

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BEIJER REF AB is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 36 countries in Europe, Africa, Asia and Oceania.