

Beijer Ref acquires HVAC distributor in Canada

Beijer Ref has acquired 80 percent of the shares in Enertrak, an HVAC distributor based in Montreal, Quebec, with an option to acquire the remaining shares. The acquisition marks the Group's entry into the Canadian market and further expands its North American footprint. The company has annual net sales of approximately SEK 1.1 billion and good profitability.

Founded in 1982 and headquartered in Montreal, Quebec, Enertrak is a specialized HVAC distributor serving contractors with a broad portfolio of products for commercial, industrial and residential applications. The company employs 120 people across seven branches, providing broad regional coverage and customer proximity.

Enertrak will continue to operate under its own brand. The acquisition is expected to have a minor positive impact on Beijer Ref's result.

Per Bertland, Chairperson of the Board, comments:

"This acquisition represents an important step in Beijer Ref's strategy to further expand the North American platform through an entry into the Canadian market."

Alex Averitt, Managing Director North America, comments:

"Enertrak has built a strong position in the market through its deep technical expertise, broad offering and proven ability to deliver value to customers, supported by an experienced and long-tenured management team. We look forward to working together with the existing management team to further expand the business and strengthen our presence in the region."

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