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Press release

New principal shareholder in Teknotherm Marine AS

Dutch Heinen & Hopman has with effect from November 27th 2015 bought 60% of the shares in Teknotherm Marine AS. The deal includes the subsidiary companies in China, Poland, Turkey, Sweden and Tromsø. The acquisition will not impose any changes to the Teknotherm branding, location, management group or employees, the Teknotherm brand will be unaffected. The previous sole shareholder Eagle AS will still possess 40% of the shares in the Company.

Heinen & Hopman is one of the world leading suppliers of Heating Ventilation and Air Conditioning (HVAC) and refrigeration systems, with above 30 strategic locations within the maritime sector. Heinen & Hopman will together with the Teknotherm Group form a very powerful and robust organization both within the maritime and offshore industry.

"We see Teknotherm as a supplier of high quality products and with a strong brand name within a market we want to grow," says Joep Hopman, CEO of Heinen & Hopman. He especially sees big opportunities for global growth within the offshore and fish industry,

Teknotherm is a supplier to the niche globally built on Norwegian values and quality for a number of years. "We want to focus on Teknotherm as a brand also in the future, and we are sure we can provide the company with an even more global focus and strengthening the ability to meet the global competition with support from our local offices and knowledge around the world," says Hopman.

"Teknotherm as company and brand has a strong position in the market, and we see a big potential for further growth together with Heinen & Hopman. Globally we are small and we need a partner like H&H to develop and grow our concept further," says chairman and owner of Teknotherm, Pål Myklebust. "It is a great possibility for us to be part of a worldwide system with extensive resources, at the same time as Teknotherm will keep the valuable branding and profile", Myklebust continues.

"H&H has committed to a long-term development of the Teknotherm Group among other factors by securing a 10 years contract for the main office and factory localized in Halden," says CEO in the Teknotherm Group, Roy Moberg. "We really look forward to start this process together with H&H to develop and make use of valuable synergies in areas such as HVAC and the fishing industry. This will be to the benefit for both customers, suppliers and own employees going forward" Moberg concludes.

For further information, please find contact information below.

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