



Multi-Wing Group, backed by Sweden PE Fund Altor Equity Partners, acquires 100% of VIP Air Empowerment to accelerate technology and product innovation

Multi-Wing Group A/S has today acquired 100% of the shares in VIP Air Empowerment Srl, a long-time customer of Multi-Wing's impellers with a strong position in the Italian axial fan solution market. This acquisition will contribute significantly Multi-Wing's transition to fan solutions, and underlines its commitment to build high performance axial fan solutions based on its market-leading modular impeller portfolio to help global industry-leading customers solve their air flow shaping needs.

"I am thrilled about the opportunities that lie ahead as Multi-Wing and VIP finally join forces. Combining our 65+ years of aerodynamic expertise and modular axial impeller portfolio with VIP's long-time focus on fan solutions, integrated setup, and very strong product portfolio makes this combination highly synergistic and a strong enabler for our long-term vision. I look forward to welcoming everyone in VIP into the Multi-Wing family."

- Jesper Bernhoft, CEO of Multi-Wing

VIP Air Empowerment, founded in 1985 by Fasolini family, has established a strong position in the Italian HVAC&R axial fan solution market owing to its focus on development and innovation. VIP Air Empowerment has experienced a significant growth in recent years thanks to constant investments in new technologies and innovative solutions. As part of the deal, the Fasolini family will remain in the company, continuing to make its contribution to the growth path already started in recent years.

"With this operation, we are pleased to guarantee Vip and the people who are part of it constant growth, with the possibility of proposing themselves to new markets with Multi-Wing. The Fasolini family will continue to be part of the management, ensuring the usual flexibility and capacity for innovative solutions to its customers".

- Fausto Fasolini, CEO of Vip Air Empowerment

Multi-Wing Group A/S was assisted by the law firm Chiomenti and Kromann Reumert for the legal and contractual aspects and by PwC for the accounting aspects. The shareholders of Vip Air Empowerment were assisted by Equita K Finance and by Squire Patton Boggs as legal advisor.

Please contact Jesper Bernhoft, CEO of Multi-Wing Group for any enquiries.

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About Multi-Wing

Multi-Wing's mission is to shape airflow for future generations through energy saving and tailored air flow shaping solutions. It combines deep aerodynamic expertise and leading R&D, a global footprint with local presence, and agile production founded in flexibility and modularity. Multi-Wing operates in HVAC&R, Industrial, and Off-highway segments where it serves the world's leading OEMs.