

Press release
31 March 2023, 10:00

Sdipotech acquires Norwegian HeatWork

Sdipotech AB (publ) has acquired HeatWork AS, a leading manufacturer of mobile hydronic heating solutions. The company has an annual turnover of approximately NOK 120 million, with good profitability.

HeatWork is a globally active company, with head office and production facilities located in Narvik, Norway. The company is also present in Sweden and Finland with sales and service. HeatWork has 20 years of experience of developing specialised products within hydronic heating. Its mobile power stations are specially designed to meet the needs in many areas of application, such as energy generation, agriculture & horticulture, pest control, construction, crisis preparedness and municipal water protection. HeatWork has a strong focus on innovative, sustainable, high-quality solutions, and the technology contributes to a significant reduction in both energy consumption, costs, and CO2 emissions.

“We are very happy to welcome HeatWork to the group. The company holds solid competence within its area, and delivers an end-to-end solution from proprietary ideas and design to production, sales and aftermarket services. HeatWork delivers a unique and environmentally friendly alternative through 100 percent hydronic heat and is more efficient than competing technologies, with a low energy use and a high recycling effect”, says **Sarah Ström, Business Unit Manager of Resource Efficiency at Sdipotech.**

“HeatWork contributes to a more sustainable future for coming generations. We are delighted to become part of Sdipotech who’s vision goes in line with this. Sdipotech’s knowledge within both niched infrastructure, as well as energy solutions is also highly valued and another reason why we believe this is a great fit for us in our further development. I look forward to following HeatWork’s journey and I am confident that the team at HeatWork, together with the support from Sdipotech will take the company to the next level”, says **Almar N. J. Markussen, founder of HeatWork.**

HeatWork is Sdipotech’s second business unit in Norway and will be included in the business area Resource Efficiency as of March 2023. More information about HeatWork is available on the company’s website: <https://heatwork.com/en/>

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The information was provided by the above contact persons for publication 31 March 2023 at 10:00 CEST.

Sdipotech’s common shares of series B are traded on Nasdaq Stockholm under the short name SDIP B with ISIN code SE0003756758. Sdipotech’s preferred shares are traded under the short name SDIP PREF with ISIN code SE0006758348.

Further information is available on the company’s website: www.sdipotech.com

Sdipotech is a technology group that acquires and develops market-leading niche operations that contribute to creating more sustainable, efficient and safe societies. Sdipotech has approximately SEK 3,500 million in sales and is based in Stockholm.