

**July 9, 2023**

## **PTG and Winntech partner for environmentally friendly offshore technology**

Perfect Temperature Group (PTG), Norway's leading provider of cooling technology, has entered into an agreement to acquire 100 % of shares in Winntech AS on Stord Island. Both companies have a long experience in delivering cooling systems using CO<sub>2</sub> as an environmentally friendly cooling medium. Winntech's leadership and shareholders will continue in their present roles and reinvest in owner Nordic Climate Group (NCG).

"Winntech's unique expertise complements PTG and strengthens our position in western Norway. The firm is well-positioned in sustainable climate and energy solutions in offshore energy. That's a door-opener to a new market for us," says Terje Arnesen, CEO for PTG.

Winntech supplies heating and cooling systems for the offshore and marine sector, with a focus on western Norway. The company possesses unique competence in green cooling systems for offshore and marine applications, focusing on CO<sub>2</sub> as a cooling medium. The company was founded in 2020, but has already established itself as a prominent actor, with highly competent employees experienced in delivering marine heating and cooling systems.

"At Winntech, we think this is very exciting and we look forward to becoming part of the PTG family. We've closely followed PTG's development and have seen that our fusion will make an excellent match for Winntech. I believe that Winntech will contribute to continued strengthening of PTG, within its markets and in offshore applications as well. We bring significant experience and skills to the table. The offshore market has only just begun to replace old, environmentally hazardous F-gases with new, sustainable cooling technologies. Together, we'll make a strong team in this area," explains Jostein Børtveit.

"We have great confidence in the future and look forward to continuing our work together with Winntech," adds Terje Arnesen of PTG.

Nordic Climate Group focuses on helping its customers minimize their climate footprint and maximize energy efficiency. The plan is to continue building a leading company in Northern Europe, with strong organic growth as well as expansion through acquisitions.

"We're convinced that our success depends on enterprising spirit and decentralized operations. By acquiring Winntech, we're taking yet another step towards entering a very interesting market," says Fredrik Gren, group CEO for Nordic Climate Group.

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**For more information, please contact:**

Terje Arnesen  
CEO  
PTG  
+47 90 68 91 30  
[tar@ptg.no](mailto:tar@ptg.no)

Jostein Børtveit  
CEO  
Winntech  
+47 90 08 90 73  
[jostein@winntech.no](mailto:jostein@winntech.no)

Fredrik Gren, CEO of Nordic Climate Group  
Tel +46 705 11 64 99  
[fredrik.gren@nordicclimategroup.se](mailto:fredrik.gren@nordicclimategroup.se)

### **About Nordic Climate Group – for a better climate**

Nordic Climate Group is a leader in cooling, heating, and energy-efficient installations. We aim to be the pacesetter for sustainable climate-control solutions. We take total responsibility, from concept and project planning, delivery, and installation to maintenance and service.

The group was established in 2021 and now has more than 1,200 employees working in approximately 70 locations. Nordic Climate Group is owned by a broad consortium of entrepreneurs and employees together with Altor Fund V.

### **About Perfect Temperature Group – the value of perfect temperature**

PTG develops and provides sustainable solutions for refrigeration, freezing, and energy efficiency. The group is a major supplier to national and international seafood markets as well as the Norwegian supermarket industry.

Norway's leading provider of cooling expertise offers complete solutions for temperature management for the international market, including refrigeration, freezing, air conditioning, and heating technologies.

Manufacturing in Norway and an extensive service network ensure that PTG can meet customers' requirements on quality and delivery precision. PTG provides solutions used along large stretches of the Norwegian coast, in Great Britain, and in Chile.

The name PTG comes from the initials for the holding company, Perfect Temperature Group, and the group's slogan: "The value of perfect temperature".  
For more information, visit [www.ptg.no](http://www.ptg.no).