



OUR GROUP
2021

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2022: renewing our ambitions for sustainability and long-term value creation

Paolo Merloni, Executive Chairman



Dear Shareholders,

The year 2021 was characterized by a series of unprecedented events: the persisting of Covid-19 pandemic, the economic recovery in many markets, the increasing public attention to energy transition and sustainability, the tensions on international trades, the severe inflationary trends on raw materials and the supply chain pressures. For Ariston Group, 2021 was a year to be remembered for many reasons, that further reinforced our commitment to sustainability and long-term value creation.

We reached our all-time high revenues, at almost 2€ billion. The financial results – wholly driven by organic growth – confirm once again the robustness of our vision: “Sustainable comfort for Everyone”. Our key reference markets, hot water and space heating, are increasingly growing underpinned by the sustainability urgency and the resulting need of renewable and high-efficiency solutions. The strong position we have built over the past years and decades on these technologies, on connected solutions and on digitalization allowed us to achieve these results. In 2021, 74% of the products we sold were based on renewable or high-efficiency technologies, up from 72% in 2020 and from 54% in 2016.

Ariston got listed on Euronext Milan on 26th November 2021. The listing has been the natural evolution of our journey and was a logical step for a Group that more than 15 years ago decided to adopt the best practices of public companies in terms of governance and management. The listing will provide additional strategic flexibility to address future growth objectives, while enhancing our profile and brand recognition to continue to attract talented individuals in the future. The Group also moved the legal seat of its holding company in the Netherlands, to strengthen the governance instruments available for long-term shareholders – while keeping its tax residence and its operating company in Italy where our industrial heart and legacy lie.

We have continued to invest in our future, in renewable and high-efficiency technologies, connectivity and digitalization. Albacina plant, the Group largest production site of renewable products, added new capacity with automated processes to fulfil the increasing demand. We prepared the release in 2022 of an **extensive and innovative range of heat pump solutions**: a new generation of Ariston-branded heating heat pumps, an innovative Gas Absorption Heat Pump that targets the replacement market, and heat-pump water heaters dedicated to the U.S. market. Also, we continued and strengthened the research and development effort regarding **hydrogen** to test and to certify increasing

shares of blending – up from today’s 20%-30% blending already certified. Moreover, we have continued to develop and test **Demand Response** services on our electric storage water heaters, to increase the resilience of the power grid.

On **digitalization** we completed two important projects: we launched **OneTeam**, the new platform dedicated to support the day-to-day work of our professionals; and we scaled up the **corporate cloud-based CRM** for the automation of key sales processes.

We have also significantly invested in developing our people and organization via the roll-out of a **Global Leadership Program** and via a program dedicated to the **reinforcement of the Group organization and operating model**.

In this turbulent socio-economical context influenced by the persisting of the Covid-19 pandemic, we continue more than ever to stay true to our core values: sustainability, excellence, customers, people, integrity. In particular, the safety of our people in all our offices and plants around the world has been a priority throughout the year, putting in place the strongest precautionary measures. At the same time, our people were able to ensure the continuity of our supply chain and activities thanks to their expertise, entrepreneurship, teamwork, dedication and capability to adapt.

We have continued to be very active in assessing and capturing inorganic opportunities. In October, we signed an agreement for the acquisition of **Chromagen**, an Israeli company leading in the provision of renewable hot water solutions. With the addition of Chromagen, the Group further strengthens its position in the Israeli market and enters for the first time the Australian market. The acquisition was finalized in January 2022.

Finally, our Group evolved its name and became Ariston Group. The change strengthens the company legacy with its founder – Aristide – and the concept of “best” in ancient Greek, while also emphasizing the central role of all the brands the Group has acquired over its long history, brands and organizations that over time have enriched the Group’s offerings and its global presence.

It has been a year full of events and remarkable achievements, all guided by the same principle enclosed in the words of my grandfather, Aristide – “**there is no value of economic success in any industrial initiative, unless there is also a commitment to social progress**”. We embrace future opportunities and challenges with a renewed ambition – also supported by the listing – and with the certainty that our vision “**Sustainable Comfort for Everyone**” is more relevant now than ever.



Our vision

Sustainable comfort
for everyone

Our purpose is to provide everyone,
in every corner of the world,
with high-quality heating and hot water solutions,
while protecting the environment.



Our mission

To be the world's preferred partner in delivering energy efficient and renewable solutions for heating and hot water

To be able to understand the consumers' needs and to satisfy them worldwide, with leading brands and an extensive offer of products and services in the thermal comfort, burners and components sectors.



A global company
with strong
local roots

68 operating companies
and 5 representative offices
in 42 countries, 23 production sites,
25 centres of competences
and R&D in 4 continents.

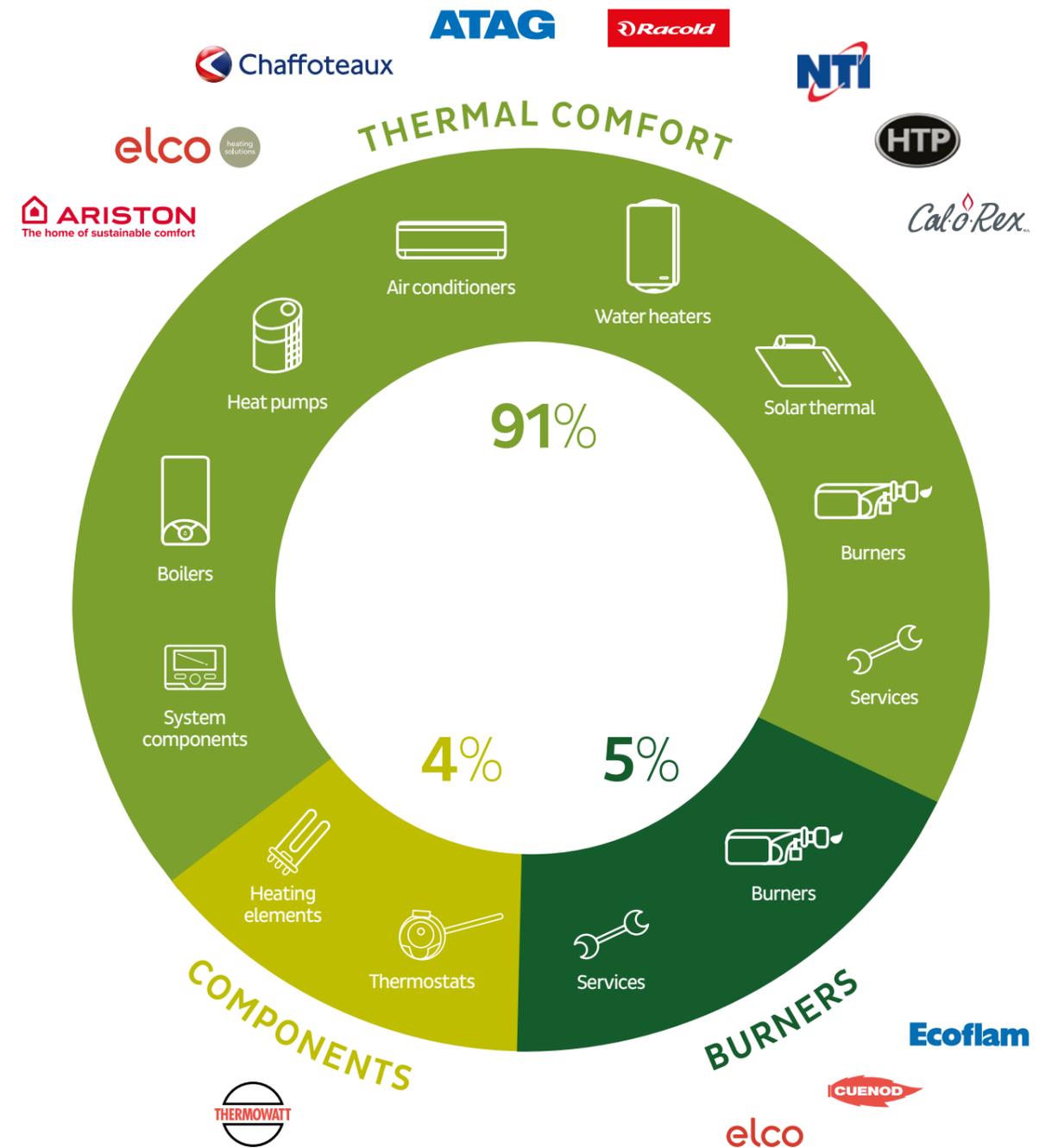
Who we are and what we do

Ariston Group

A global leader in thermal comfort and energy efficiency.

All over the world, Ariston Group is synonymous with **comfort, energy efficiency** and **respect for the environment**, thanks to its renewable and high efficiency products, its plants in compliance with the most advanced production standards and excellent pre- and after-sales customer support services. The Group has now a **leadership position in the global thermal comfort market** for residential and commercial spaces.

Ariston Group operates in three different sectors, offering a **full range of products, systems and services** mainly under the global brands Ariston and ELCO, and operating leading national brands such as Chaffoteaux, ATAG, Racold, Calorex, NTI, HTP, as well as Ecoflam and Thermowatt in **burners and components**.



2021 highlights

The group by numbers

Global presence and local resources: our numbers describe a solid and growing Group rooted in its values and the local territory.



1.99

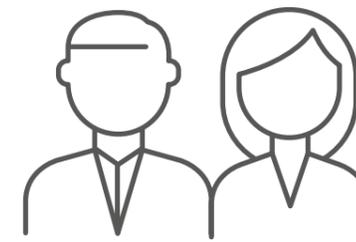
Billion euro
In sales



9

Million products
Per year

(and 40 million components)
sold in over 150 countries in the world.



7,743

Employees

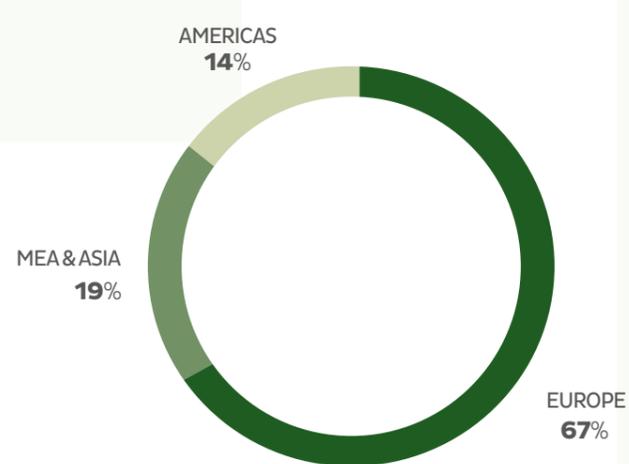
Local people hold 88%
of managerial positions.



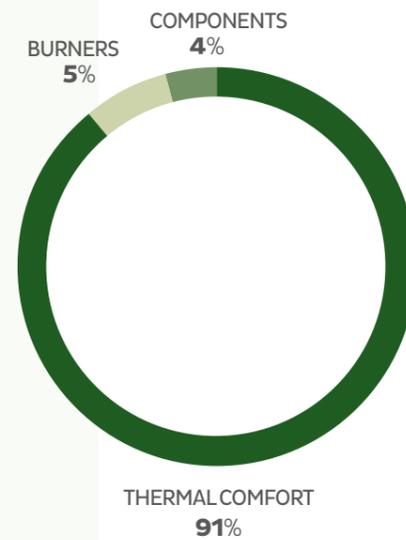
25

centres of competence for
product R&D in 16 countries

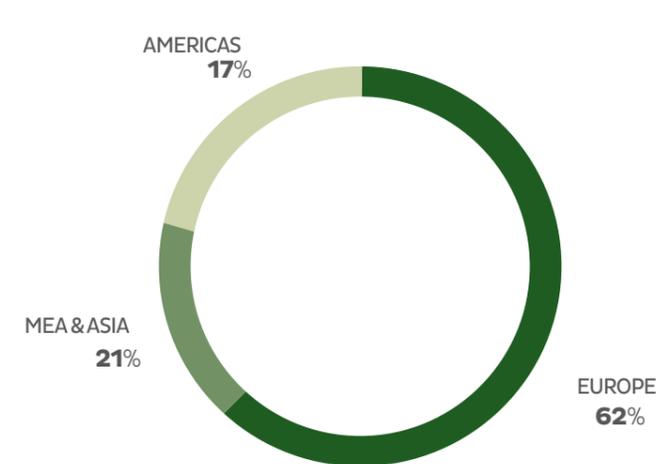
Sales
by geographic area



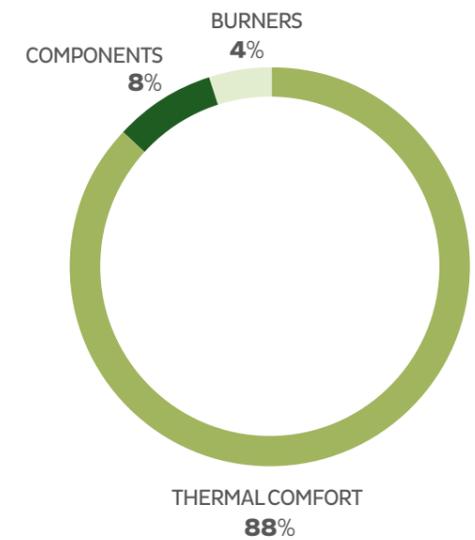
Sales
by business segment



Employees
by geographic area



Employees
by business segment



Global vision, local action

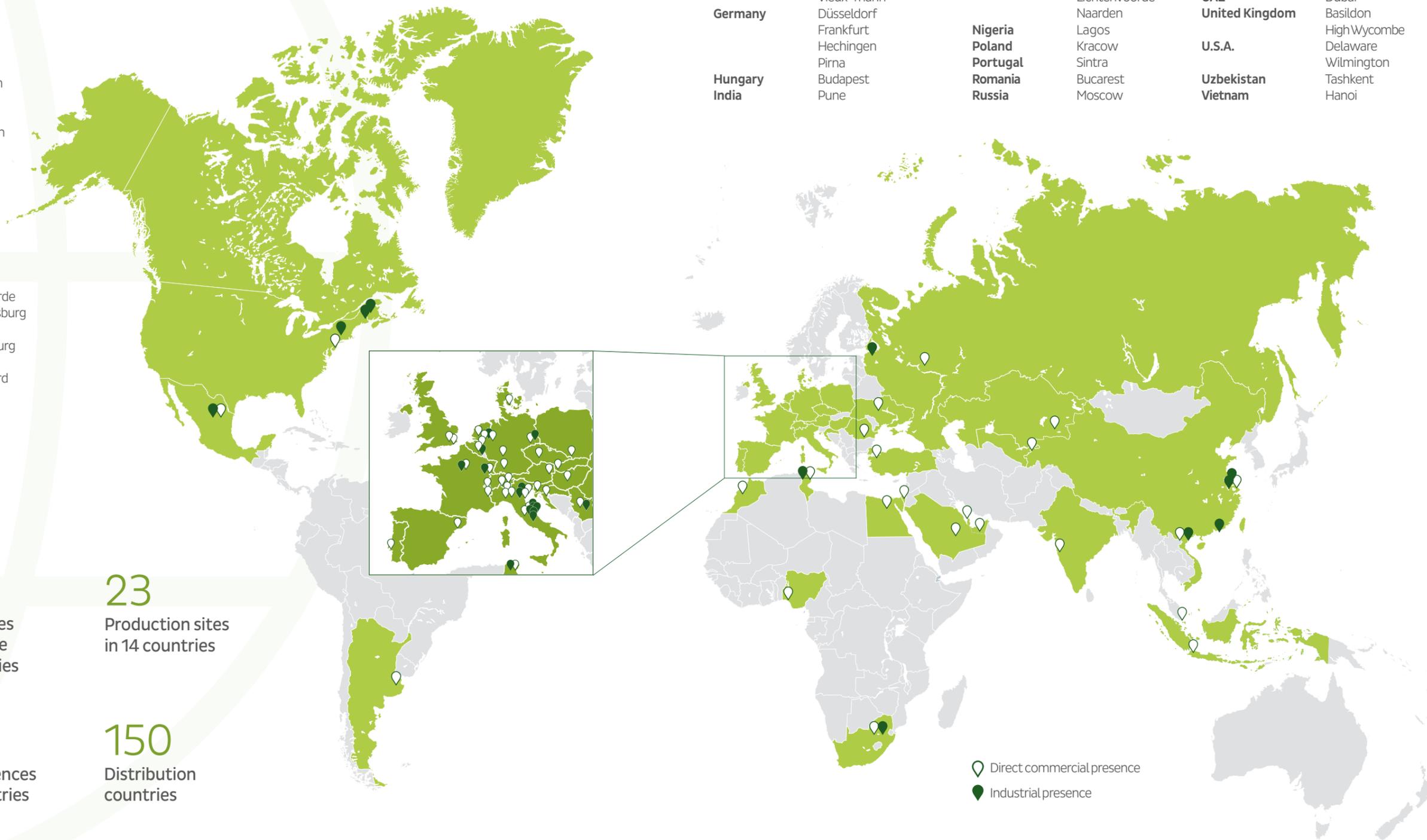
Ariston Group is the world's partner in renewable and energy efficient thermal comfort, with a strong and long-established presence in Europe, and a growing exposure to North America and the emerging economies of Asia, Middle-East and Africa.

Production sites

Belgium	Namur
Canada	Saint John
China	Qingxi Town Wuxi (2)
France	Chartres Vieux-Thann
Germany	Pirna
Italy	Albacina Arcevia Cerreto Follina Genga Osimo Resana Saltillo
Mexico	Saltillo
Netherlands	Lichtenvoorde
Russia	Saint Petersburg
Serbia	Svilajnac
South Africa	Johannesburg
Tunisia	Tunisi
U.S.A.	New Bedford
Vietnam	Hanoi

Companies and representative offices

Argentina	Buenos Aires	Indonesia	Jakarta	Saudi Arabia	Riyadh
Austria	Vienna	Israel	Tel Aviv	Serbia	Svilajnac
Bahrain	Manama	Italy	Arcevia Fabriano Follina Milan Resana Varese	Singapore	Singapore
Belgium	Anderlecht			Slovakia	Bratislava
Canada	Saint John	Kazakhstan	Almaty	South Africa	Johannesburg
China	Shanghai	Mexico	Saltillo	Spain	Barcelona
Croatia	Zagreb	Morocco	Casablanca	Switzerland	Aarburg Manno
Czech Republic	Prague	Netherlands	Kerkrade Lichtenvoorde Naarden		Vilters
Denmark	Risskov	Nigeria	Lagos	Tunisia	Tunisi
Egypt	Cairo	Poland	Kracow	Turkey	Istanbul
France	Massy Paris Vieux-Thann	Portugal	Sintra	Ukraine	Kiev
		Romania	Bucarest	UAE	Dubai
Germany	Düsseldorf Frankfurt Hechingen Pirna	Russia	Moscow	United Kingdom	Basildon High Wycombe
				U.S.A.	Delaware Wilmington
Hungary	Budapest			Uzbekistan	Tashkent
India	Pune			Vietnam	Hanoi



68
Operating companies
and 5 representative
offices in 42 countries

23
Production sites
in 14 countries

25
Centres of competences
and R&D in 16 countries

150
Distribution
countries

📍 Direct commercial presence
📍 Industrial presence

Our history



Aristide Merloni founds the **Industrie Merloni** in the Marche Region of Italy, starting the production of weighing scales.



Already a market leader in water heating, during the Eighties **the Company enters the heating sector** and starts producing boilers. By setting up subsidiaries in Eastern Europe and Asia, the Company consolidates its global leadership in heating and water heating. In the Nineties, **it acquires Racold, the largest water heating company in India**, and opens its **first wholly owned factory in China**.



By acquiring **Cipag SA and Domotec AG**, Ariston Thermo confirms its **leadership in Switzerland** in the production, distribution and maintenance of water heating systems.

Ariston Thermo finalises the acquisition of **DhE**, an Italian leader in the sector of heating elements for commercial and industrial applications, and enters into a **joint venture** for selling high-efficiency home heating systems in **Uzbekistan**.



Ariston Thermo continues growing, through both acquisitions and the achievement of important goals in historical sites: **NTI – the brand leader in Canada and one of the leaders in the USA in the condensing boiler segment – joins the Group** with products and services famous for their quality and reliability, while in Italy **the Arcevia and Osimo plants win the coveted World Class Manufacturing bronze medal**.



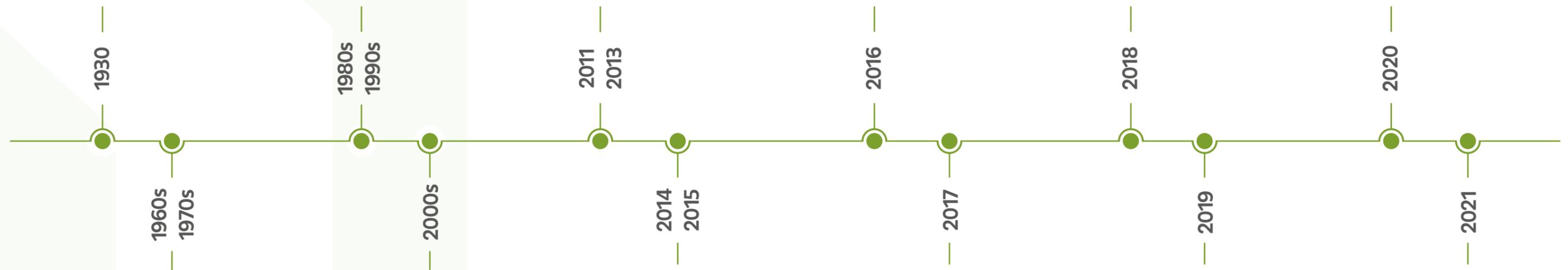
Ariston Thermo reaches an **agreement with Whirlpool** for the reindustrialisation of the site in **Albacina** to establish a competence centre for the design and production of advanced thermal comfort technology powered by renewable energy.

The Group launches **"The Ariston Comfort Challenge"**, the first global campaign for the Ariston brand that best expresses the Group's core values: innovation, comfort, energy sustainability and efficiency.

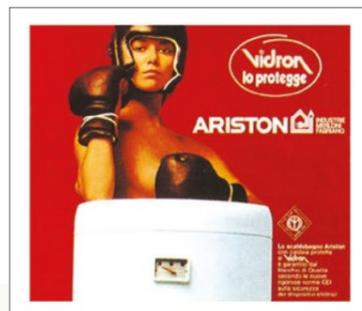


Ariston Thermo celebrates its 90th anniversary since its foundation, an occasion to underline the Company's values.

In such a significant and difficult year due to the pandemic, the Company is launching a series of **CSR activities at a global level** to support different stakeholders in the fight against Covid-19. Ariston Thermo also signs a framework **agreement with Politecnico di Milano and Fondazione Politecnico di Milano** to broaden and make more strategic the areas of collaboration already underway in research and technological innovation for the development of sustainable solutions in the thermal comfort sector.



In the Sixties, with nearly 600 employees and 5 plants, the Company starts the production of gas cylinders and electric water heaters. In a period of intense growth during the Seventies, the **Ariston brand is created** and the Company becomes a **leader in the Italian water heater segment**, expanding into Western Europe's main markets.



The Group acquires a number of historical companies and brands in the heating and burner industry, like **Chaffoteaux, ELCO, Cuenod and Ecoflam**, and opens a **new factory in Saint Petersburg, Russia**. Following this growth, **the Group changes its name to Ariston Thermo** and becomes one of the global leaders in the water and space heating industry, with a full range of products, systems and services.



Ariston Thermo acquires **ATAG Heating**, a Dutch highend brand in the heating industry. The same year was marked also by the acquisition of **Heat Tech Geysers**, the second player **in the South African market** for water heaters, and the inauguration of a new factory in Vietnam. In 2015 the Group opens a new branch, **Ariston Thermo Indonesia**, debuts on the **Danish market** with the acquisition of **Gastech-Energi A/S** and acquires **SPM**, French manufacturer of burners and components. On the Group's **20th anniversary in Russia**, a new logistics hub is opened in Saint Petersburg.



Laurent Jacquemin takes over as Group's Chief Executive Officer. The **Ariston Thermo Innovative Technologies, a research centre** for cutting-edge solutions on the global thermal comfort market, is established in Agrate, Italy. **Investments by Ariston Thermo continue with the acquisition of HTP**, a well-established brand on the US high-efficiency thermal comfort market, **and of Atmor**, an Israeli company which distributes its instantaneous electric water heaters in 40 countries worldwide. Ariston Thermo also opens a new manufacturing facility in **Tunisia**.



Ariston Thermo signs an **agreement** with Mexican conglomerate Grupo Industrial Saltillo **for the acquisition of 100% of Calorex**, a leading company in **Mexico** that offers water-heating solutions for residential and commercial sectors and that is the authorized licensee of the American Standard brand in the USA. With this operation, the Group consolidates its presence in the American continent.

The Ariston Thermo plant in Cerreto D'Esi, specialised in the production of electric water heaters, receives the **World Class Manufacturing (WCM) bronze medal**.



Ariston Thermo changes its name to become **Ariston Group**.

Ariston Group signs an agreement for the **acquisition of Chromagen**, an Israeli company leading in the provision of renewable hot water solutions. Chromagen is headquartered in Israel and has two subsidiaries in Australia and Spain, as well as a solid network of distributors that help serving customers in about 35 countries worldwide. With this transaction, the Group further strengthens its competitive position in the **renewable energy segment**, acquiring a player with a leading position in Israel and a solid footprint in Australia. Ariston Group also **lists on Euronext Milan**, the regulated market managed by Borsa Italiana, part of the Euronext Group. The listing allows the Group to capitalise on growth opportunities, supporting and developing its solid organic growth while complementing it with M&A prospects. It also enhances the Company's profile and brand recognition.

2021 highlights



Ariston and Juventus F.C. announce a three-year **Regional partnership in China** that will allow the two brands to join forces for a common goal: to win the challenge of the Chinese market. The two companies share a common mind set: pursuing demanding challenges, seeking great results, perseverance, teamwork and leveraging on their champions.



L'Economia, the financial weekly of the Italian top-tier newspaper *Corriere della Sera*, dedicates a full section to Ariston Group with an interview with Executive Chairman Paolo Merloni – addressing topics such as the Group's **strategy**, the green transition, the investment in **innovation** and **sustainable** production capacity in Albacina (central Italy), the ongoing green hydrogen project, as well as the continuous commitment to **innovation, research** and **development**.

Ariston presents the new generation of **Velis**, its innovative flat hot water storage product **produced in St. Petersburg** (Russia), to the market, which was designed by the well-known Italian architect Umberto Palermo.

The Group transfers the legal seat of the holding company (**Ariston Holding N.V.**) to the Netherlands, while the tax residence and the operating company both remain unchanged in Italy.

The investments in the **Albacina plant**, the Group's largest production site for renewables products, continue with the addition of **new capacity with automated processes**.

Ariston Group acquires a minority interest in **HAAS Heating B.V.**, a Dutch start-up offering hybrid heat pumps to private Dutch individuals by leveraging the WKR scheme (a tax benefit that employers grant every year to their employees).



Following the very successful initiative in China, **Ariston and Juventus F.C. launch a partnership in Indonesia** with a three-year agreement, reaffirming the claim "Challenges deserve Champions". Teaming up with Juventus in Indonesia confirms our commitment to the market, which we began serving more than 35 years ago in 1984.

Patrizia Valsesia joins the Group as its new Chief People Officer, joining it from CNH where she was HR President for the Powertrain division. Patrizia brings with her over 30 years of experience in HR in a leading multinational environment.

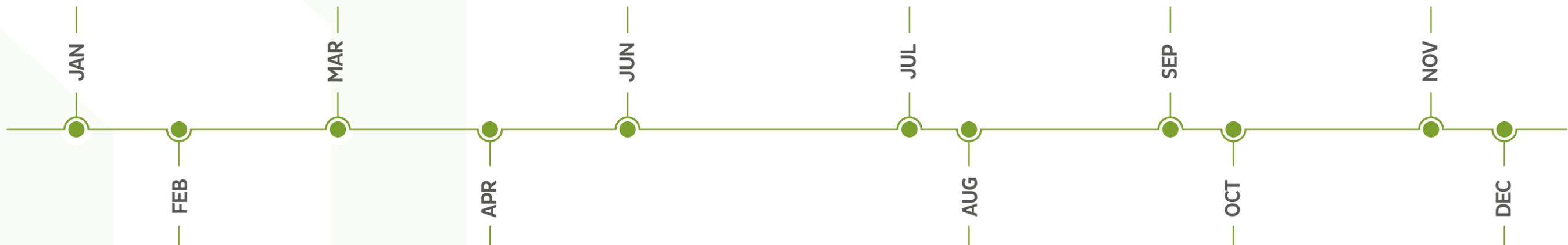


Ariston Group announces it is to partner with **#Generation4universities** and support young talents in building their future career. "Generation4Universities" is an initiative promoted by The Generation Italy Foundation and McKinsey & Company.

Ariston Group starts trading on Euronext Milan on 26 November after the traditional bell-ringing ceremony at Palazzo Mezzanotte. It is the largest IPO on the Italian stock exchange in almost 3 years. The listing is a natural evolution of Ariston's journey and gives the Group even more options for its future.

Ariston launches **OneTeam**, the new platform dedicated to supporting the day-to-day work of our professionals. These can find all the tools and exclusive services they may need, like online training, videos, and digital catalogues in one place. The platform is initially available in Italy and will be deployed globally in 2022. OneTeam represents an important step to further increase our support to our professionals and to improve their working life.

The **World Class Manufacturing program is expanded to include Logistics**, with the kick-off of the audits of the finished goods warehouse in Namur (Belgium).



The presence of the Ariston brand in France grows stronger with the launch of the ONE Series range of condensing boilers. The launch of Ariston heating solutions is further proof of the Group's commitment to the French market.



Ariston Group publishes the **2020 financial results**: despite a year made challenging by Covid-19, the Group confirms its long-term focus, reporting a very solid performance. The annual **Sustainability Report** is also released: by increasing its investment in Research and Development (R&D) dedicated to renewable solutions, the Group demonstrates once again the fundamental role that innovation and sustainability play in its present and future development path.



Riccardo Gini joins the Group as its new Chief Financial Officer, joining from Stellantis where he was CFO of the Parts & Services division. Over the course of his career, Riccardo has worked at Stellantis, FCA, and GE.

The Group changes its name to **Ariston Group**. The change strengthens the "Ariston" company heritage, the legacy of its founder, Aristide Merloni, and the concept of "best" in ancient Greek; it also emphasizes the central role of all the brands the Group has acquired over its long history—brands and organizations that have enriched the Company's offerings and its global presence over time.

The **Ariston brand launches its brand-new communication campaign**, "A sustainable comfort starts at home", to establish itself as the specialist in heating and hot water solutions and to affirm its crucial role in the sustainability transition. With this campaign, Ariston launches a new brand payoff "The home of sustainable comfort" and returns to television with a commercial spot in Italy and France after many years.

The Group signs an agreement for the acquisition of **Chromagen**, an Israeli company who is a leader in renewable hot water solutions. Chromagen is headquartered in Israel and has two subsidiaries in Australia and Spain, as well as a robust network of distributors that help serve customers in about 35 countries worldwide. With the acquisition, the Group further strengthens its competitive position in the renewable energy segment, acquiring a player with a leading position in Israel and a solid footprint in Australia.

With its latest series of Velis EVO WiFi water heaters, **Ariston confirms its pioneer position in developing demand response services**. Ariston's proprietary technology could give a critical contribution to increase power grid resiliency and ultimately support the integration of an increasing share of renewable sources.

Ariston Group launches a new corporate cloud-based CRM for the automation of key sales processes.





Brands
and products

Brands of excellence
and high-performance
and low consumption products.



Ariston gives more homes access to advanced sustainable comfort solutions using less energy and effort, so we can all enjoy life at home and on our planet.



Ariston is the global specialist in water heating and heating. It provides people all over the world an extensive range of innovative and energy-conscious products designed to improve and simplify home life being distinctive on:

Renewable & high-efficiency	Enduring quality	Care of home and planet
--	-------------------------	--------------------------------

Global expertise, worldwide leadership

Ariston is a specialist in water heating and heating that offers a wide range of high quality renewable and energy efficient products and solutions all around the world to provide sustainable comfort to all families.



Connectivity

Ariston solutions are simply smarter. Heating, water heating and conditioning systems can be controlled remotely through Apps and smartphones. Connectivity is an advanced way to have domestic comfort under control, to optimise energy consumption and to rely on prompt support.



Hot water

In the water heating segment, we have successfully diversified our historical leadership in electric storage water heaters into new product families, building up expertise and global leadership in the category. We design, produce and market a comprehensive portfolio: from electric to gas to renewable, from small to medium to large capacity, from instant to storage water heaters. We have also introduced the hybrid electric storage and heat-pump water heater, the first class-A energy efficient technology, and we are among the pioneers of leveraging on electric storage water heaters as a way to deliver demand response services. Plus, we are heavily invested in digital opportunities across connectivity and online.



Heating

In the area of heating solutions, we are a leading player with an extensive portfolio of solutions boasting high efficiency and renewable technologies. Driven by innovation, we have recently invested in next-generation HHP, innovative gas absorption heat pumps as well as hydrogen-ready boilers, and we are currently focusing on developing direct-to-consumer digital platforms to foster a more direct relationship with our end-users.



The premium heating solution provider of a first class service aimed at meeting the needs of consumers throughout the life cycle of its systems and products.



Powered by solutions!

Since 1928 ELCO has been a leading European brand offering smart solutions and technologies designed to meet the needs of any domestic and commercial project, ensuring maximum energy saving.

High-quality consulting, products, systems and services

For decades ELCO has been at the forefront of burners, condensing boilers and solar technologies, installing over 1.7 million heating systems throughout Europe.



Environmental focus

With the ELCO HEX³ technology, Elco is able to reduce harmful NOx emissions to an absolute minimum. The NOx output is at a market leading low average of 24 mg/kWh. The sophisticated design of the heat exchangers also leads to the minimization of CO₂ emissions, while ensuring extraordinary efficiency. Scanning the QR Code, it is possible to discover the information about HEX³ technology and why it is so important to take NOx emissions into account.



Domestic heating solutions

ELCO condensing gas boilers provide best-in-class efficiency (A, A+) and emission performances and can be integrated with renewable sources. Its heat pump range is one of the quietest on the market and provides excellent efficiency performances (A++, A+++).



Commercial Heating Solutions

ELCO supplies one of the best range of condensing gas, co-generation and oil boilers with an output of up to 2 MW in single and cascade installations - offering substantial benefits, including superb efficiency, ultra-low energy consumption and the lowest environmental impact. From a 1:1 replacement to the most complex commercial system, specifiers can choose the right ELCO product for their application.



Service & connectivity

ELCO's first-class service team provides 365 days a year, 24 hours a day, 7 days a week technical support to ensure that customers' heating systems work reliably and efficiently for their entire life cycle. The connected systems can be monitored constantly to identify problems before failures occur. The customer can control heating and hot water remotely thanks to the easy-to-use mobile app.



Chaffoteaux has always been and will continue to be committed to simplifying the work of professionals by developing an evolutionary offer integrating all sources of energy. This affordable offer guarantees the best of eco-performing and hybrid heating and hot water solutions.



Connectivity

ChaffoLink is a technological revolution that allows end users to remotely control their heating system and adapt energy consumption to their needs. For professional installers and maintenance companies, it offers 24/7 access to the equipment, enabling telediagnosics and fault prediction.

Renewable energy solutions

Arianext M and Arianext S heating heat pumps and Aquanext heat pump water heaters offer top energy performance, excellent noise comfort and significant energy savings. Arianext M Hybrid heating heat pumps and Aquanext Opti Hybrid heat pump water heaters are hybrid solutions that combine the advantages of renewable and conventional energy sources.

Wall hung boilers

Chaffoteaux offers a complete range of wall hung boilers, to fulfill all needs in individual and collective housing. The Ultra and Nox ranges offer high performance, user friendliness and sustainable innovation for a unique heating experience.

Electric water heaters

Chaffoteaux is dedicated to providing affordable, low maintenance and efficient solutions, offering continuously innovation. Thanks to a rigorous control and the quality of its components, it offers the best technology for a new generation of water heaters.



Reborn Everyday With Hot Water

One of India's largest water heating solution provider delivering water heaters for more than 60 years. Delighting customers by providing water heating solutions with a customer-centric approach.



Electric water heaters

Racold's Electric Water Heaters available in Instantaneous, Micro Storage and Storage are energy efficient, innovative and best in class. By driving superior performance, high durability and safety, Racold's Electric Water Heater range has been setting benchmarks in Indian water heating Industry.

Solar water heaters

Solar Water Heaters convert sunlight into heat using a solar thermal collector to heat water. This is a one-time investment and lifetime savings as its payback period is less than 3 years. We provide customized solutions for industrial, residential, health care, educational and special applications.

Tankless instant water heaters

These tankless instant water heaters provide hot water on demand continuously and with consistent warmth. That's the reason they are also categorized as No Wait Water Heaters. Additionally, they can be operated with multiple outlets simultaneously.

Heat pump water heaters

A Heat Pump Water Heater is the most advanced water-heating solution with a reverse Carnot-cycle and uses a refrigerant to trap the heat from air, which is transferred to water inside the Heat Pump, thus heating the water. Heat pumps allow you to save up to 70% of your electricity bill, and is available for domestic and commercial applications.

CaloRex

Un buen baño te cambia el día

Calorex reinforces its leadership day by day, developing efficient and environmentally friendly technologies. More than 70 years being the preferred brand in Mexico, always providing the highest level of comfort for any lifestyle. Stand out the durability of their products, their energy savings and their world-class standards.



Water heating solutions

With a wide portfolio of products, Calorex is the best option in Mexico to cover any hot water need, regardless of the amount or lifestyle that requires it. Thus simplifying the life of Mexicans who always seek the best. In 2020, a new range of Ariston electrical products was incorporated into the Calorex portfolio. Calorex also has a presence in the USA market through of the American Standard brand.

Commercial water heater solutions

Calorex is a specialist in commercial and industrial solutions to supply hot water to any project with a wide range of products, covering all kinds of needs and requirements. Our specialists analyze and design custom made projects to provide the best solution to any need, gyms, laundries, restaurants, etc.

Technology and connectivity

Calorex has revolutionized the market with unique solutions and technologies that simplify the lives of Mexican families. From an exclusive app to program your water heater with a smartphone, to new products with intelligent and intuitive functions that give total control, so that whoever owns a Calorex can easily enjoy maximum comfort and the highest energy savings.

Service

Calorex has the best user support service in Mexico. More than 100 service centers throughout the country, always ready to provide assistance, maintenance and original spare parts to whoever needs it.

NTI

As one of North America's first companies offering a condensing gas boiler, NTI has a proven record of delivering highly efficient and reliable boilers for the residential and light commercial market. Now on its ninth-generation boiler, NTI has consistently enhanced and improved its products while expanding its offering to consistently deliver industry-leading technology. Continuous innovation, attention to customer need and leading edge technical support underpin its success.



Residential gas condensing boilers

With the industry's broadest range of high-efficiency gas boilers, NTI offers a tremendous selection of technologies, features and price points to meet any need.

Commercial gas condensing boilers

NTI has developed a range of high-efficiency commercial gas condensing boilers utilizing multiple heat exchanger technologies, offering a choice of fire tube and water tube options, ranging in power from 300 to 2400 MBH (88 – 700 kW) residential and commercial use.

Combi-furnaces

NTI continues its tradition of creating innovative and unique solutions with its new combi-furnace. Offering the combination of Forced Air and Hydronic heating, plus Domestic Hot Water in a single system, it reduces installation costs and environmental impact while delivering top thermal comfort and performance.

Water heaters system

NTI delivers high-quality and efficient water heating solutions with a full line of stainless-steel indirect water heaters suitable for residential and commercial applications, and a line of high-efficiency condensing gas water heaters designed for high-volume water heating applications.



HTP produces a wide range of highly efficient products and system components for space heating and water heating. Using the most durable components in the industry, HTP constructs long lasting products that help customers save energy and money.



Heating boilers

HTP's heating boilers provide ultimate comfort and the best overall efficiency ratings while keeping maintenance and operating costs to a minimum. These boilers are the solution to domestic and commercial needs while saving money and energy.

Water heating

HTP has many water heater options available to suit both commercial and residential applications: Tank Type, Gas, Electric, Hybrid and Hot Water Supply Boilers. HTP has the most advanced and eco-friendly water heating solutions.

Whole home systems

HTP's combination appliances save homeowners money as they are built to save on operating costs and to reduce overall installation costs. The HTP combination appliances take up less space than traditional heating and water heating appliances.



ATAG is driven by innovating in durable energy technologies, working from its core competence high efficiency boilers. The growth is, besides innovation, based on a strong customer focus.



Domestic heat pumps

Full range of heat pumps for heating, water heating and cooling, both for new build and renovation. Driven by decreasing the worldwide energy consumption and CO₂-emission, based on energy efficiency, easy installation and silenceness.

Controls

Range of controls from single domestic use to multiple boiler installations with zone controls. ATAG One Zone is the latest innovation that controls the room temperature of up to 6 independent rooms via remote control with tablet, desktop or smartphone.

Domestic and commercial boilers

Domestic boilers from 20 to 51 kW based on high efficiency and low energy costs. Equipped with an ATAG innovation – the Economizer – based on re-using heat of the flue gasses. The commercial wall-hung boiler range to 960 kW output up to an eight boiler cascade arrangement. Maximum output with minimum emission.

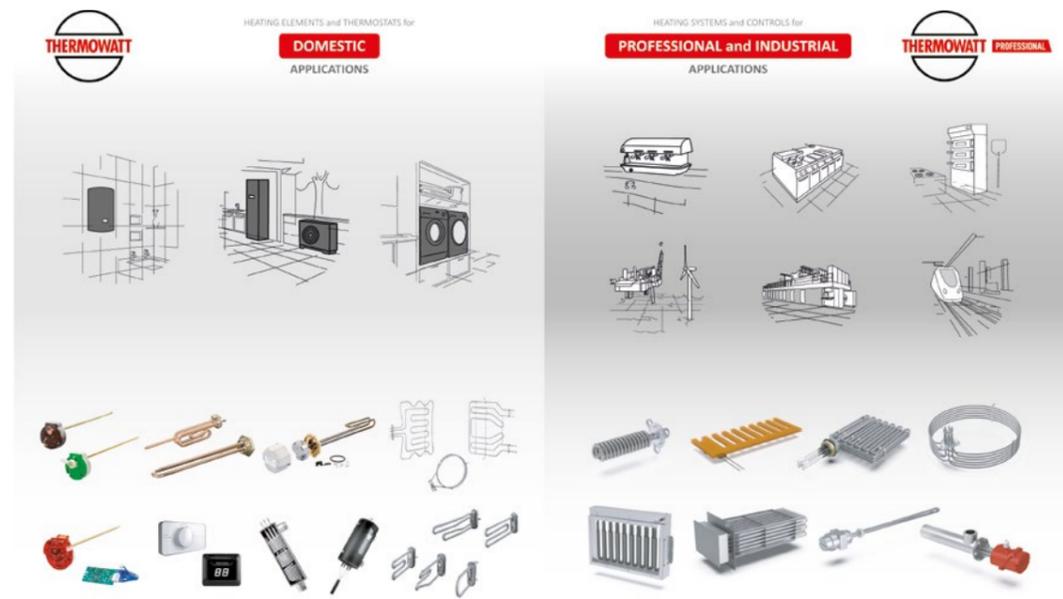
Solar systems

ATAG solar systems convert light into heat via thermal solar technology: solar-energy transferred into water heating. ATAG supply a range of boilers, cylinders and flat plate solar panels.

Components



For more than 50 years, Thermowatt has delivered high quality and innovative components for the electric appliances industry, helping its customers build unique and effective product portfolios.



Heating elements and thermostats for

Domestic appliances

- Washing Machines
- Ovens
- Dishwashers
- Dryers

Electric water heating

- Storage Water Heaters
- Instantaneous Water Heaters
- Commercial Water Heaters
- Solar Water Heaters

Professional appliances

- Catering Equipment
- Professional Laundry
- Coffee Machines
- Refrigeration

Industrial applications

- Plastic Moulding
- Industrial Processes
- Oil & Gas
- Chemical and Pharmaceuticals

Burners



Innovation and reliability, energy and care for the environment.
The best technologies applied to a range of burners from 11 kW to 80 MW.



Elco

Continuously looking for new technological solutions, ELCO produces high performance burners for heating and industrial use with an extremely wide range of models available from 11 kW to 80 MW. The offer includes high quality pre- and post-sales services in order to build a lasting relationship with the customers.

Cuenod

With more than 120 years of experience in designing and manufacturing burners, Cuenod is still evolving its technologies to offer performance, safety and reliability, while guaranteeing environmental protection and high comfort for the users. All this makes CUENOD the ideal partner in the residential and commercial heating market.

Ecoflam

Ecoflam offers customized products and combustion technologies suitable for any type of fuel and application. The flexibility of Ecoflam combustion technologies has allowed the development of a range of performing, reliable and highly customizable products with power output available up to 34 MW.

Special products

The Burners Division provides innovative and customized solutions for industrial applications and special combustion processes. The growing attention to issues related to the environment has also led to the development of advanced low NOx combustion technologies and products suitable to work with alternative fuels, such as in the case of hydrogen burners.

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