

PRESS RELEASE:

Frese buys DE Valves

The acquisition strengthens Frese's position in the Danish and global district energy markets.

Danish valve manufacturer Frese A/S is going "underground" in the district heating sector by acquiring 70% of DE Valves Glamsbjerg A/S.

This will enable the company to provide an even broader product portfolio to district energy companies, combining the well-known dynamic Frese valves with ball valves for pre-insulation and underground installations in networks. DE Valves is a leading developer and manufacturer of these valve types, which are based on the so-called JIP technology, named after the founder of ball valve production in Denmark, Joergen Ib.

- Frese is a growth-oriented company, and we aim to increase our market share in district energy. This makes DE Valves an ideal addition for us, since they can deliver an established product line and a brand, which – in spite of the company's relatively small size – is both well-known and respected in the sector, in Denmark as well as internationally, says Frese CEO René Barington.

Security and development

DE Valves was founded in 1974 as a manufacturer of several types of ball valves, and ownership has changed over the years. In 2015 a management buy-out was completed, and Managing Director Vagn Erik Larsen took over the production of ball valves for pre-insulation and underground installations in the small town of Glamsbjerg on Funen. Frese acquired 70% ownership on April 1st 2020 with an option to buy the remaining 30% at a later date.

Vagn Erik Larsen is very pleased with the new ownership structure:

- We are securing the future of DE Valves. We will be part of a large organisation with plenty of know-how, which has been around for many years. A reliable company, which is known for maintaining strong relations with customers and partners. It will help us in our future development process, provide stability, and hopefully add new jobs.

New digital possibilities

DE Valves provides components for some of the largest district energy companies in Denmark, including AffaldVarme Aarhus, Fjernvarme Fyn and HOFOR, as well as for major district cooling projects in the Middle East.

- This is a great match for Frese. We are ambitious when it comes to district energy, and we are continuing to develop IoT connectivity for our dynamic valves, which enables remote control. This will allow district energy companies to monitor and control central parts of their network from the office without having to put boots on the ground in order to open or close a valve. This will improve efficiency and save money on the bottom line. The communications technology we have developed for our Frese valves can be transferred to our new DE valves, CEO René Barington explains.

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Vagn Erik Larsen will continue as Managing Director and report to a Board of Directors where René Barington will become Chairman.

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