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Press release

CAREL GROUP: PRODUCTION LINES AT THE NEW PLANT IN CROATIA NOW OPERATIONAL

THIS FIVE MILLION EURO INVESTMENT WILL BOOST PRODUCTION CAPACITY IN EUROPE

The Carel Group, specialists in air-conditioning, refrigeration and air humidification control solutions, has commenced production at its new plant in Labin, situated on the south-eastern coast of Istria in Croatia.

The new production plant, built over three years for a total investment of five million euros, will allow the Carel Group to increase its production capacity in Europe and make product distribution even more efficient.

In detail, the Labin plant covers a total area of around 90,000 m², 7,000 m² of which indoors, and currently employs 50 local workers, a number that will increase to 110 when the plant is fully operational.

Just like all of the Group's production sites in Italy and around the world, the production processes at the new plant will adopt the same procedures and ensure the same quality standards as at headquarters.

The Croatian plant is the Group's fourth site abroad, following those opened in Brazil, China and the United States, bringing the total to seven production sites (the other three are in Italy, specifically at the Group's headquarters in Brugine, Padova province), in addition to 19 fully-owned subsidiaries worldwide.

In 2014 the Carel Group recorded sales of 181 million euros, an increase of 7.6% over 2013, with exports accounting for 80% of sales. The new plant will help increase the Group's volumes in Western Europe, where currently 49% of its sales are generated.

"We are especially proud of the opening of this new plant in Croatia", commented Francesco Nalini, Carel Group Managing Director. "Together with our Italian sites, this new plant will help support our growth in Europe. We are in fact continuing to develop our strategy that foresees the majority of our products manufactured at multiple sites, so as to guarantee continuity of supplies to customers in any circumstances."



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About CAREL INDUSTRIES S.p.A.

CAREL is one of the world leaders in control solutions for air-conditioning, refrigeration and heating, and systems for humidification and evaporative cooling. Our products are designed to bring energy savings and reduce the environmental impact of equipment and systems. Our solutions are used in commercial, industrial and residential applications. CAREL has 21 fully-owned subsidiaries and 7 production sites, as well as partners and distributors in a further 75 countries. For further information, go to www.carel.com