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Viessmann Group to invest EUR 1 billion in heat pumps & green solutions; Shift towards Integrated Solutions pays off; EUR 3.4 billion in sales in 2021; Overall +21% versus 2020; Heat pumps with strong growth of +41%

- *Historic Investment:* EUR 1 billion in the coming three years to extend the manufacturing footprint, R&D labs and green solution offering portfolio, especially in heat pumps, thereby also strengthening Europe's geopolitical energy independence
- *Performance 2021:* EUR 3.4 billion in sales after EUR 2.8 billion in 2020, growth driven by strong demand for green solutions, heat pumps contributing strongly with +41%
- *Family Culture:* Viessmann's 13,000 family members with strong solidarity in light of Ukraine crisis with over EUR 1.2 million in donations
- *Climate Solutions:* Shift towards ONE integrated climate solutions provider is paying off; especially through heat pumps with new natural refrigerants, district heating, solar thermal heating, home battery storages, biomass, green gases & fuels, ventilation solutions, digital & value-added services integrated in Viessmann's ONE BASE platform
- *Refrigeration Solutions:* Strong growth through solutions combining refrigeration, climate, building automation and installation & services in ONE offering
- *Viessmann Investment:* New family business-oriented partnerships through recent transactions in electric heating, district heating, after sales services & building automation
- *Sustainability:* SBTi science based certification confirms Viessmann's industry-leading commitment to the 1.5° climate target across the entire value chain

Allendorf (Eder), Germany, 2 May 2022 – Today, the Viessmann Group announced that it will invest EUR 1 billion in the next three years to extend its heat pump and green climate solutions portfolio. The investments are targeted to expand the family company's manufacturing footprint and R&D labs, thereby also strengthening Europe's geopolitical energy independence.

Prof. Dr. Martin Viessmann, Chairman of the Board of Directors of Viessmann Group: "For more than 105 years, our company has been a family for positive change with a clear focus on energy efficiency and the development of new technologies such as the first heat pump generation in 1979. Our historic investment decision comes at a time where we build the right foundation for the next 105 years – for us and, even more important, for generations to come."

Max Viessmann, CEO of Viessmann Group: "Unprecedented geopolitical developments need unprecedented replies. We all need more speed and pragmatism in order to fight climate change and to re-think energy generation and use of tomorrow, in order to strengthen Europe's geopolitical independence. Consequently, we are now accelerating our growth with dedicated investments in heat pumps and green climate solutions. At Viessmann, all 13,000 family members are relentlessly committed to co-creating living spaces for generations to come."

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Group: Strong Growth in 2021 Fuelled by Heat Pumps and Green Climate Solutions

The latest business development of the Viessmann Group underlines the strong product-market-fit in its green climate solutions. Despite negative effects from the corona pandemic and challenged global supply chains, the family business successfully managed to grow significantly in another year of crisis. The group's total revenue in 2021 reached a new record high of EUR 3.4 billion (previous year: EUR 2.8 billion). The significant growth rate of +21 percent was especially driven by an increasing demand for premium heat pumps which jumped +41 percent.

Dr. Ulrich Hüllmann, CFO of the Viessmann Group: "Our outstanding financial performance underlines our commitment to profitable growth and our strategic target picture for 2025. The course we have taken since, keeps paying off – despite multiple global challenges."

Group & Foundation: Viessmann Family with Responsibility and Solidarity in Crisis

In light of the brutal attacks from Putin in Ukraine which started on 24 February 2022, and despite negative effects on the Eastern European business, the global Viessmann family keeps showing strong solidarity. Within a few weeks only, the company organized transportations, accommodations, medicines, material donations and new jobs for Ukrainian people seeking refuge in the Viessmann facilities in Poland, Rumania, Hungary, Slovakia and Germany. Additionally, all family members across the globe collected donations, which were doubled by the Viessmann Family Foundation, reaching a total over EUR 1.2 million, dedicated to support social and charity organizations.

Frauke von Polier, Chief People Officer of Viessmann Climate Solutions: "The great solidarity and team-orientation we have witnessed in the last years, and especially in the last few weeks are simply overwhelming. This sense of responsibility signifies our strong culture – ultimately the greatest competitive advantage in a dynamically changing world."

Climate Solutions: Shift Towards ONE Integrated Solutions Provider Pays Off

The group's overall growth in 2021 was primarily driven by its largest business area Climate Solutions where the shift towards integrated climate solutions continued to pay off. A significant milestone in enabling the company's large installation partner base was the launch of Viessmann's ONE BASE, a new integrated platform which includes all climate solutions out of one hand: From heat pumps with new natural refrigerants, district heating, solar thermal heating, home battery storages, biomass solutions, green gases and fuels, to ventilation solutions, and digital & value-added services.

Thomas Heim, Deputy CEO, Chief Sales and Chief Marketing Officer of Viessmann Climate Solutions: "Today, we are ideally positioned to capture further growth and market share through our integrated solutions offering. Going forward, we will continue to embark this journey in close

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alignment with our installation and service partners as well as our users. Because, in the end, we can only succeed if we all move into ONE direction.”

Dr. Markus Klausner, Chief Technology Officer of Viessmann Climate Solutions: “Viessmann ONE BASE enables green climate solutions, seamlessly connecting all required solution components. The new investments in R&D and manufacturing underline our commitment to become the leading global, premium climate solutions company.”

Refrigeration Solutions: Combining Cooling, Climate and Building Automation Solutions

The Refrigeration Solutions business area also contributed positively to the Group’s strong development in 2021, especially by the smart combination of refrigeration, climate and building automation solutions as well as installation & after sales services. The business area was able to use more synergies and expand its business, especially in food retail, indoor farming and health care applications. An important innovation is the amplification of intelligent cooling solutions based on a heat pump at the heart of the system, to both generate the needed refrigeration capacity as well as the needed climatization power for the building, thereby eliminating the need for additional, separate climate or heating units.

Frank Winters, CEO of Viessmann Refrigeration Solutions: “Creating future-proof solutions has always been part of Viessmann’s DNA. By bringing together industry-leading cooling solutions with best-in-class heating and building automation, we have taken a major step towards more energy efficiency and a new level of sustainability for our customers.”

Viessmann Investment: New Family Business-Oriented Partnerships

Alongside its organic growth, the Viessmann Group also successfully managed to grow by recent acquisitions, extending its family business-oriented partnerships in electric heating, district heating, after sales services & building automation.

By becoming a shareholder in the leading heating, ventilation and air conditioning service company *Value Added Engineering*, Viessmann established its presence on the Australian continent. With the acquisition of *Pacifica Home Services*, a leading installation/service platform with a focus on heat pumps, Viessmann strengthened its presence in the United Kingdom. Additionally, the family company also extended its district heating activities in Poland, by acquiring *Elektrotermex*. Moreover, Viessmann joined forces with the leading climate company *Priva* in the Netherlands, entering the smart horticulture and building automation sector.

Timo Tauber, Managing Director of Viessmann Investment: “The question of whether companies will or won’t be successful in the future lies in their willingness to co-create. Only through co-creation, we will be able to jointly tackle the climate challenges ahead of us. And only with the right partners and the right cultural fit. As a family company, we have the privilege and honor

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to closely work with many other leading family companies all across the globe in order to jointly grow beyond ourselves.”

Sustainability Strategy: SBTi Certification Confirms Industry-Leading Commitment

In addition to Viessmann’s plans to heavily invest into the expansion of its heat pump portfolio and green energy solutions, the company also remains fully committed to its industry-leading sustainability commitment. Recently, the family business received official approval and confirmation from the renowned Science Based Targets Initiative (SBTi) for its published goals to reduce the carbon footprint for its own operations and its entire value chain.

The SBTi certification confirms that the implementation of the sustainability and climate strategy are contributing positively to the overall goal of limiting global warming to 1.5 °C, according to the Paris Agreement.

Alix Chambris, Vice President Global Public Affairs and Sustainability: “Aligning our strategy with climate science is an expression of our strong responsibility and commitment. With our LEAP to net-zero strategy, we empower our global family and partners to drive positive change together. Climate action has never been more relevant in today’s geopolitical context.”

About Viessmann

Viessmann is the leading provider of climate solutions for all living spaces. The ‘Integrated Viessmann Solutions Offering’ enables users to connect products and systems seamlessly via digital platforms and services for climate (heating, cooling, air quality) and refrigeration solutions. All solutions are based on renewable energy and maximum efficiency. All activities of the family company, founded in 1917, are based on its purpose. “We create living spaces for generations to come” – that is the responsibility of the global Viessmann family with 13,000 members.

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Caption 1: The Viessmann site in Allendorf (Eder) with around 4500 employees. Over the next three years, the company will invest a total of one billion euros in research and development and in expanding its heat pump production capacities. Other innovative solutions based on renewable energy sources will also be pushed massively.

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Caption 2: The new Viessmann Vitocal 250-A heat pump is especially suitable for existing buildings.