

## **Teqnion acquires Thermasolutions International Limited**

**Teqnion AB has signed an agreement to acquire all outstanding shares in Thermasolutions International Limited.**

Thermasolutions International Ltd was set up in 2006 with one simple idea – a need to increase energy efficiency in supermarkets and the retail industry. The company has evolved into the global leader in the design and manufacturing of high-quality refrigeration products for supermarkets, hospitality and restaurants. Located in Northamptonshire, the company supply both the UK and international markets, with clients ranging from small independent outlets to international brands such as Wholefoods, Tesco, Costco, Co Op and Walmart. Customers repeatedly come back to Thermasolutions due to the level of innovation, service level and proven energy efficiency compared to the competition. With their own in- house testing facilities, they are UK manufacturers of PET-g doors and patented products such as FSX Blinds® and Chill Lock Systems®.

After almost two decades of building the company, Ken and Mina will hand the responsibility for leadership and continued strategic growth to their son Tanup Patel as the CEO and his existing team. Tanup will remain in his position and lead the existing workforce after the transaction. Tanup commented “I am delighted to continue growing the business at Thermasolutions and to become part of the Teqnion family”.

Thermasolutions’ average revenue for the last 3 years have been north of £2.5M with robust margins.

*“We knew from our very early meetings with Daniel and Johan that they shared our business values and recognized the quality and strength of both the Thermasolutions team and its product range. We are confident that now being part of the Teqnion family, combined with the continued leadership of Tanup Patel, CEO, will ensure that Thermasolutions achieves its future growth plans”* says Ken and Mina at Thermasolutions.

*“The team at Thermasolutions are fantastic when it comes to quality and innovation. Their products are renowned for their impressive energy saving capabilities and their workshop operates with seamless precision. We're thrilled to collaborate with them and look forward to an exciting future together!”* says Johan Steene, CEO of Teqnion.

The acquisition is effective immediately and is not expected to have any significant effect on Teqnion’s 2025 fiscal year financials.

Read more <https://www.thermasolutions.co.uk/> and at [www.teqnion.se](http://www.teqnion.se).

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### **About Teqnion**

*Teqnion AB is an industrial group that acquires stable niche companies with good cash flows to develop and own with an eternal horizon. The subsidiaries are managed decentralized with support from the parent company. We operate in the majority of industries with leading products, which gives us good resistance to economic fluctuations as well as solid industrial know-how. For us, it is central to focus on profitability and long-term sustainable business relationships. Teqnion's shares TEQ are traded on the Nasdaq First North Growth Market.*

*Redeye AB is Certified Adviser.*