

DAAS International Group signs partnership with Epta SpA

DAAS International Group continues its development to guarantee outstanding performance and customer-centric service in Romania and in other markets by signing a partnership with Epta SpA, a multinational Group specializing in commercial refrigeration with Headquarters in Milan (Italy), 5000 employees, 11 plants and 40 technical sales offices worldwide, with a turnover of 888 million euros last year. Epta SpA becomes the majority shareholder of DAAS.

DAAS enters this partnership with a team of 200 specialists, with expertise and know-how in engineering, project management, installation and after-sales service in the industrial and commercial refrigeration industry and HORECA, with 25 years of experience on the Romanian market and on international markets such as Germany, Austria, Greece and Belgium.

By signing this partnership, Epta SpA will become the majority shareholder of DAAS.

Daniel Mocanu, DAAS main shareholder and CEO comments that "Becoming a part of Epta Group is an important opportunity for us to combine our outstanding performance in the field, which has long been our distinguishing feature, with a wide range of cutting-edge solutions to be able to keep one step ahead of our clients' requests, making sure we continue to be their reference point." He concludes: "Our 360° service leads the client throughout the process, from the design, to the system engineering, the installation and the after sales service and it can now rely on the expertise of an international Group whose main development leverage is technological innovation.

I would also like to thank our lawyers, Radu Diaconu and Stefan Mantea of Radu si Asociatii SPRL, for their support throughout the course of this transaction."

Marco Nocivelli, Chairman and CEO of Epta states: "We are proud to welcome DAAS, our long-standing business partner for more than 15 years now. This agreement will allow us to grow together and be even more competitive whilst benefitting from each other's competences. We aim to deliver turnkey projects in Romania thanks to our wide range of technologically advanced and sustainable solutions. At the same time, we want to offer improved customer support on a local level, at every stage of the project."

The Advisors supporting the operation were, for Epta, PWC and David Si Baias (due diligence) and Schoenherr si Asociatii (legal assistance), whilst for DAAS they were Radu si Asociatii SPRL.

Closing or finalization is conditional upon obtaining the clearance from the Romanian Competition Council (and other approvals that may be required).