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VODA acquires the boiler activities in Boilerworks

The acquisition of Boilerworks is another boost for VODA capabilities, ensuring a unique and unmatched service offering in the energy industry. The heat exchanger business and the Boilerworks name will remain the ownership of Danstoker A/S.

Multi-brand service and maintenance provider VODA A/S has announced acquisition of the boiler, grate and service activities of Boilerworks. The acquisition means an expansion of business in line with VODA's long-term strategy of putting the customers' needs and priorities first.

Established in 1959, Boilerworks has been producing a full range of boilers and associated products for the energy industry. The advanced boiler technology and associated products are being designed, engineered, and developed within the company. The highly developed service and maintenance setup which Boilerworks offers its customers is based on more than 70 years of supporting and shaping the boiler industry.

Over the last seven years, the former owner of the Boilerworks activities, Danstoker, has shaped the company into a modern provider of boiler solutions for the energy industry. Danstoker and VODA have now agreed on a new company setup, providing the customers with the best possible solutions moving forward.

VODA consistently places the customer first, ensuring that the company's products and services are a close fit to the market. The acquisition is yet another step forward in the offering and support provided to a broad range of customers, who now stand to benefit from services from the further development of VODA, the leading multi-brand solution provider in Scandinavia.

The synergies resulting from the addition of Boilerworks to VODA are plain to see; not just because both companies are based in Scandinavia but also because they share the same visions and missions of providing the best possible services to their customers and, through innovation, developing new and better solutions and taking service and maintenance to a higher level.

"This is a perfect fit in terms of operation, innovation and culture" states VODA CEO Christopher Nysted Sørensen. "Boilerworks is the friend that we did not know was missing from the party". "The constant focus on high quality and putting the customer first is the same spirit that VODA was founded on".

With the boiler solution product range and the 24/7 service network of providing maintenance to customers, the Boilerworks acquisition adds further to VODA's focus on answering new demands



for full-scope solutions covering everything from products to services, i.e. design, engineering, installation, retrofits and optimization. VODA expects new efficiencies to be won, not just from merging the two companies' products and services, but also from leveraging complementary supply chain and wide supplier spectrum.

Danstoker's CEO, Peter Overgaard, is very pleased that VODA is the new owner of the Boilerworks activities. "With the extensive knowledge and know-how, product range and services of Boilerworks, VODA is creating a new platform for multi-brand service and maintenance within the energy industry".

The date of acquisition is the 1st of November 2020, and the parties have agreed not to disclose the sales price.

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