

TEDOM

New Japanese Investor in the Czech Republic: Yanmar Group Completes Acquisition of TEDOM

The engineering and energy group TEDOM now officially has a new owner. The Japanese holding company Yanmar was listed as TEDOM's new owner in the Czech Commercial Register as of November 1. Yanmar reached an agreement on the sale with TEDOM's previous owner, Jet Investment, in September, with regulatory authorities completing the review process over the past several weeks. The sale's financial terms have not been disclosed.

With this acquisition, TEDOM joins Yanmar, a major Japanese engineering group with roots going back to 1912. Yanmar's portfolio includes technologies for maritime, agricultural plus construction sectors and among those equipment for generating heat and electricity. In its latest financial report, Yanmar posted revenues of approximately JPY1.081 trillion (€7.5 billion) and a net profit of JPY50.3 billion (€ 345 million).

Yanmar's proposal to acquire TEDOM came at a time when TEDOM is well-positioned to play a significant role in decarbonizing Europe's energy sector. As a manufacturer of cogeneration units, TEDOM has earned global recognition since the 1990s, and in recent years, it has expanded from traditional engineering to sustainable energy solutions and comprehensive energy services. Yanmar expects that TEDOM, as a strong cogeneration manufacturer and energy services provider, will strengthen Yanmar's position in the energy sector and support its sustainable business goals.

"TEDOM has an excellent reputation in Europe as well as globally. Its Engineering, development, production and service standards are high, and we intend to continue building on this expertise. From day one, TEDOM will be leading the growth of the cogeneration part within our Energy Solutions division," says **Peter Aarsen, CEO of Yanmar Energy Systems International**.

The Czech Republic has become a favored gateway to Europe for Japanese companies, with Japan ranking among the top three non-European investors in the country. Historically, Japanese companies have primarily invested in automotive manufacturing in the Czech Republic. TEDOM represents an advanced type of investment, where an established Czech company is acquired to play a strategic role in Yanmar's energy sector development.

Operationally and strategically, nothing changes for TEDOM; we are continuing our dynamic growth in both the industrial and energy sectors. This year, we successfully completed the strategic acquisition of the Italian company Intergen, and we are achieving record sales of cogeneration units. We are also very pleased with TEDOM Energy, which has repeatedly been the market leader in customer growth this year. We are strengthening our position as an international player in cogeneration and energy services, and I believe this progress is what attracted Yanmar's interest in us." says **Ladislav Zeman, CEO of TEDOM Group.**

"At Jet Investment, we spent nearly five and a half years developing the TEDOM Group. Under our management, TEDOM not only doubled its revenue but also grew from a manufacturer and provider of cogeneration units into a major international player in comprehensive energy services. Yanmar Group, the new owner, is an ideal strategic partner for TEDOM, and we're confident that within their strong portfolio, the group will achieve further significant growth," says **Marek Malík, Partner at Jet Investment**, which owned the group since 2019.

For the entire year 2024, we expect TEDOM Group sales to grow by roughly 25% compared to 2023. For 2025, TEDOM is targeting further growth in cogeneration and energy delivery to end users, as well as implementing energy projects that align with sustainable and decentralized energy principles. As an energy supplier, TEDOM has consistently ranked among the fastest-growing companies in the sector this year.

About TEDOM

The engineering and energy group TEDOM has been setting trends in the field of combined heat and power (CHP) production both in the Czech Republic and internationally since 1991. In recent years, it has expanded into the field of sustainable energy solutions and comprehensive energy services. TEDOM Energie, the group's energy trading company, has been thriving and repeatedly recognized as the fastest-growing supplier in the market. TEDOM Group employs over 1,000 people, with revenues reaching approximately 6 billion CZK. The group is owned by the Japanese engineering company Yanmar.