

September 10, 2019

ESSVP IV completes acquisition of Secop from Nidec

ESSVP IV, advised by Orlando Management AG, has completed the acquisition of Secop, a world market leading manufacturer of refrigeration compressors.

Secop is a global provider of specialized compressors for refrigeration and freezer appliances in the “Light Commercial”, “Battery-Driven”, and “Household” segments.

SECOP’s Light Commercial division is a leading provider of compressors for commercial applications such as frozen goods display cabinets in supermarkets and its Battery-Driven business unit is global leader in producing high-performance hermetic DC compressors such as those used in cooling units in trucks.

The company’s Household division is a provider of compressors for refrigerators and freezers in Europe and thanks to its advanced variable speed technology, the division is well positioned to profit from the variable speed trend in the future.

Secop benefits from the ongoing trend towards energy efficiency and sustainable refrigerant technologies in all areas.

The company has three manufacturing facilities in Slovakia, Austria, and China, as well as R&D hubs in Germany, Austria, Slovakia, China, and the US and employs over 1,800 experienced employees.

Secop is committed to significantly investing to further strengthen the company’s production, products, and customer service. More than EUR 33 million have been set aside to fund the development and further improvement of the design and manufacturing of the compressors produced in Austria and over EUR 24 million to fund the development and further improvement of the design and manufacturing of the compressors produced in Slovakia. Significant investments are also planned for Secop’s plant in China to strengthen Secop’s leading position in Light Commercial and Battery-Driven divisions. This will allow Secop to stay ahead of the competition in terms of performance, quality, and cost.

From September 9, Secop will operate as a standalone company and will continue to operate globally under the Secop brand with the aim to enhance services, products, and support to its customers. As a stand-alone company, Secop will be even more customer centric, agile, and flexible and will strive to deliver superior value to customers and business partners. ESSVP IV and its advisors plan to meet with key customers in the next months to communicate their long-term commitment and develop strategic plans to grow the business.

About ESSVP IV:

The ESSVP IV fund, advised by Orlando Management AG, is a leading investor in industrial businesses headquartered in the DACH and Nordic region. It invests in market-leading companies with the potential to grow organically and through add-on acquisitions. ESSVP has equity commitments of EUR 320 million by long-term oriented investors. Together with its predecessor funds, it has been in the market for nearly 20 years and successfully developed numerous companies.