

PRESS RELEASE

INNIO Group Welcomes Strategic Partnership between Heaten and AI Alpine

- Strategic partnership presents significant potential for future collaboration and synergies between INNIO Group and Heaten under the AI Alpine umbrella.
- INNIO Group and Heaten will help accelerate the decarbonization of the energy industry by leveraging Heaten's very-high-temperature-heat-pump solutions and INNIO's expertise in power generation.

Jenbach, Austria – October 3, 2024 – The INNIO Group welcomes the acquisition of the Norwegian industrial heat pump manufacturer Heaten AS (“Heaten”) by its parent company AI Alpine (Luxembourg) S.à r.l. (“AI Alpine”). This strategic partnership brings significant synergies to the energy industry, enabling customers to generate CO₂-free heat from waste heat.

“We are excited to welcome Heaten to the AI Alpine family,” said Dr. Olaf Berlien, President and CEO of INNIO Group. “The combination of our advanced engine-based technologies will accelerate the decarbonization of the energy sector.”

Heaten plans the rollout of its innovative very-high-temperature-heat-pump solutions, which enable the decarbonization of large segments of industrial heat by producing hot water or steam of up to 200°C. This technology will significantly benefit INNIO Group's customers by providing a sustainable solution for generating high-temperature heat, thereby supporting their transition to net-zero.

The integration of power and heat generation enhances energy efficiency, significantly empowering the decarbonization of industry sectors such as data centers and district heating. This collaboration opens new opportunities for INNIO Group to support its growth along the energy value chain.

“The integration of Heaten's advanced heat-pump technology with INNIO Group's expertise in developing and manufacturing megawatt-sized engines for heating, and power generation will create significant synergies for industries and communities,” explained Dr. Dennis Schulze, Chief Financial Officer at INNIO Group.

INNIO Group and Heaten will soon initiate high-level discussions to explore future collaboration. The ambition is to develop larger-scale energy solutions and leverage the two portfolio companies' power of engineering, technology, digitization, and green fuels to help drive CO₂-free power and heat.

The customers of INNIO Group and Heaten could benefit significantly from this collaboration along the energy value chain. The combination of innovative, engine-based technologies supports industries and communities in their transition to net-zero.

On October 3, 2024, AI Alpine (Luxembourg) S.à r.l. (“AI Alpine”), controlled by funds managed by Advent International (“Advent”), one of the largest and most experienced global private equity investors, announced the acquisition of Heaten, a leading provider of very-high-temperature-heat-pump solutions.

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About INNIO Group

INNIO Group is a leading energy solution and service provider that empowers industries and communities to make sustainable energy work today. With its Jenbacher and Waukesha product brands and its AI-powered myPlant digital platform, INNIO Group offers innovative solutions for the power generation and compression segments that help industries and communities generate and manage energy sustainably while navigating the fast-changing landscape of traditional and green energy sources. INNIO Group is individual in scope, but global in scale. With its flexible, scalable, and resilient energy solutions and services, INNIO Group enables its customers to manage the energy transition along the energy value chain wherever they are in their transition journey.

INNIO Group is headquartered in Jenbach (Austria), with other primary operations in Waukesha (Wisconsin, U.S.) and Welland (Ontario, Canada). Through a service network in more than 100 countries, a team of more than 4,000 experts provides life-cycle support to the more than 57,000 engines that INNIO Group has delivered globally.

INNIO Group's ESG strategy has been recognized and awarded by esteemed rating agencies such as Sustainalytics and EcoVadis. Additionally, the company's near-term climate targets until 2030 have been validated by the Science Based Targets initiative (SBTi).

For more information, visit INNIO Group's website at innio.com. Follow INNIO Group and its brands on [X \(formerly known as Twitter\)](#) and [LinkedIn](#).

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In general, "Ready for H2" Jenbacher units can be converted to operate on up to 100% hydrogen in the future. Details on the cost and timeline for a future conversion may vary and need to be clarified individually.

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