



YANMAR

News Release

September 5, 2024
Yanmar Holdings Co., Ltd.

Yanmar Acquires Cogeneration Solutions Provider, TEDOM



Yanmar has acquired TEDOM Group, a leading global manufacturer of cogeneration units and provider of comprehensive solutions, maintenance and services for decentralized energy systems.

Prague, Czechia (September 5, 2024) – The Yanmar Group has entered into an agreement with Jet Investment to acquire 100% of the shares in the cogeneration solutions provider, TEDOM Group. The share purchase agreement (SPA) was signed on September 4th, 2024, with the transaction pending approval from the relevant regulatory authorities. Completion of the transaction is subject to obtaining necessary regulatory approval. Upon closing, TEDOM which will then become part of Yanmar Group.

TEDOM Group is a leading global manufacturer of cogeneration units and a provider of comprehensive solutions, maintenance and service for decentralized energy systems. The company also offers a range of energy services including power generation, power balancing, electricity and gas sales, and ESG consulting. With around 1,000 employees and operations in the Czech Republic, Germany, Poland, Slovakia, the United States, the United Kingdom, and Kazakhstan, TEDOM Group is expected to generate approximately EUR 315 million in revenue in

2024.

“TEDOM today is not just a supplier of cogeneration units but also a supplier of comprehensive energy solutions and services.” says Mr. Oldřich Šoba, investment director of Jet Investment. “We are excited to see what TEDOM's next chapter with Yanmar will bring.”

Mr. Peter Aarsen, CEO Yanmar Energy System International commented: “We are thrilled about this transaction and grateful for Jet Investment’s support. This strategic move brings together TEDOM’s expertise in cogeneration and energy services with Yanmar’s global reach and innovative technologies. The strengths of both companies complement each other, creating a strong foundation for future growth. We remain committed to upholding the high standards and values that TEDOM and Yanmar are renowned for.”

This alignment is expected to strengthen Yanmar's position in the energy sector and support sustainable growth. Both companies are enthusiastic about collaborating to deliver innovative solutions and increased value to customers worldwide.

About Jet Investment

The Czech investment company Jet Investment, a.s., founded in 1997, specializes in investments in Central European industries. It manages assets, including uncalled capital of CZK 15 billion, in three funds for qualified investors.

In its portfolio, it manages companies such as 2JCP, TEDOM, ROCKFIN, FIBERPREG, EDS GROUP and LIKOV, which employ approximately 4,000 people together. Jet Investment is co-owned by four partners: Igor Fait, Marek Malík, Lubor Turza, and Libor Šparlinek. Its projects and investments are managed by an international team of more than 30 experts in the Czech Republic (Prague, Brno) and Poland (Warsaw).

For more information, please visit www.jetinvestment.eu.

About Yanmar

With beginnings in Osaka, Japan, in 1912, Yanmar was the first ever to succeed in making a compact diesel engine of a practical size in 1933. A pioneer in diesel engine technology, Yanmar is a global innovator in a wide range of industrial equipment, from small and large engines, agricultural machinery and facilities, construction equipment, energy systems, marine, to machine tools, and components. Yanmar’s global business operations span seven domains. On land, at sea, and in the city, Yanmar provides advanced solutions to the challenges customers face, towards realizing A Sustainable Future. For more information, please visit www.yanmar.com/global/about/.

About Yanmar Energy System

Yanmar Energy System was started in 1957 as the power generator manufacturing division of Yanmar Co., Ltd. It was later established as an independent legal entity in 2003. In the Japanese market it operates 11 branch-offices for sales and services. Yanmar Energy System has a global distribution

network utilizing its wholly owned subsidiaries in different regions and an extensive network of business partners. Furthermore, it offers customers 24/7 service solutions through advanced remote monitoring. Yanmar Energy System employs approximately 2,300 employees.

For more information, please visit www.yanmar.com/global/energy/.

About TEDOM

For over 30 years, TEDOM has been a leader in the cogeneration sector, specializing in the development and production of combined heat and power (CHP) units that efficiently generate electricity and heat. TEDOM's products are sold worldwide, including in Japan, Europe, and the U.S., with partnerships in over 50 countries.

The company operates four production sites in the Czech Republic, with key international branches in Germany, the UK, Poland, the U.S., Kazakhstan, and Slovakia, employing around 1,000 people. TEDOM manufactures and customizes engines for CHP units, offering outputs from 30 kW to 4.5 MW, and has sold over 9,500 units. TEDOM also provides energy services such as sale of electricity and natural gas, power generation and balancing, virtual power plant integration, and photovoltaic installation.

For more information, please visit www.tedom.com.

Note: Information contained in the news release is valid at the time of publication and may differ from the most recently available information.

Inquiries

Corporate Communications, Yanmar

newsroom@yanmar.com