

Zurich, 16. November 2017

Communication for Taconova Customers

Dear Sir or Madam

We have some exciting news to share today. Taconova is being acquired by Taco Family of Companies, a third-generation, family-owned multinational company based in Cranston, Rhode Island, USA. Taco Family of Companies manufactures a wide range of residential, commercial, and industrial products for HVAC heating and cooling, plumbing, agriculture, and mining applications. The company has sales and manufacturing locations in the United States, Canada, Italy, the Netherlands, Vietnam, China, South Korea, and Hong Kong.

This acquisition is a great fit for Taconova. Taco Comfort Solutions is a strong brand in the hydronic heating market and shares many of the same brand values as Taconova, including simplified technology, high-efficiency solutions that save customer resources, and class-leading customer and employee support. Taconova actually started in 1961 as a European trading company for Taco, Inc. of Cranston, Rhode Island before being sold to the Guinness Group in 1980 and has been owned by the Osterwalder Group since 1992.

Taco Comfort Solutions' expertise in engineering, manufacturing, and automation will provide new technologies and a broader range of high-efficiency solutions for Taconova customers. Taconova will retain their brand name and identity. They will be part of the Taco International industry segment, based in Amsterdam, and will become a strong member of the Taco Family of Companies.

Your points of contact for sales, service and support within Taconova will remain. Taconova will continue to operate from its headquarters in Zurich, Switzerland. It is our goal to make this a seamless and simple transition for our valued customers.

If you have any questions about this announcement, please contact your Taconova sales representative. We welcome you to the Taco Family and thank you for selecting Taconova as your intelligent building technology solutions provider. We look forward to a strong and prosperous future together.

Sincerely,

Ralph Seewald
CEO
Taconova Group AG

John Hazen White, Jr.
Executive Chairman of the Board & Owner
Taco Family of Companies

Wil VandeWiel
CEO
Taco Family of Companies