



**FOR IMMEDIATE RELEASE**

### **Taco Family of Companies Acquires Taconova**

CRANSTON, RI, USA — November 16, 2017 — Taco Family of Companies has acquired the Taconova Group, a leader in innovative hydronic solutions for heating, plumbing, and solar energy applications in residential and commercial buildings.

Headquartered in Zurich, Switzerland, Taconova has more than 55 years of experience in creating intelligent building technology solutions. The company offers a broad range of hydronic applications, including hydronic balancing, underfloor heating, distribution technology, system technology and valves. John Hazen White, Sr., second-generation owner of Taco, started Taconova in 1961 as a European trading company for Taco, Inc. of Cranston, Rhode Island before selling it to the Guinness Group in 1980.

“We are thrilled to be welcoming Taconova back into the Taco Family,” said John Hazen White, Jr., Taco Family of Companies Owner & Executive Chairman of the Board. “The reputation of the Taconova brand will help further strengthen our presence in Europe, which began in 2015 with the acquisition of Askoll Sei, a world-class manufacturer of high-efficiency pumps located in Sandrigo, Italy.”

“In addition to providing a strong brand, Taconova will give us access to northern European markets, broaden our product offering in the whole of Europe to include valves and systems, add a competence center for engineering expertise, and provide additional manufacturing capability to support future growth,” said Wil VandeWiel, CEO of Taco Family of Companies.

“Being part of the Taco Family again is very exciting for everyone at Taconova,” said Ralph Seewald, CEO of Taconova. “Our shared brand values of simplified technology, high-efficiency solutions that save customer resources, and class-leading customer support make this a great fit. Taco Comfort Solutions’ expertise in engineering, manufacturing, and automation, combined with their international distribution channels, will fuel the growth of Taconova into new markets and geographies,” added Seewald.

Taco Family of Companies, a third-generation, family-owned multinational company based in Cranston, RI, engineers and manufactures high-efficiency indoor heating, cooling, and air quality comfort systems. The company has sales and manufacturing locations in the United States, Canada, Italy, the Netherlands, Vietnam, China, South Korea, and Hong Kong.

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### **About Taco Family of Companies**

Taco Family of Companies is a global, privately-owned company based in Cranston, RI, with expertise in indoor environmental comfort and industrial fluid control. Through its three industry segments - Taco Comfort Solutions, Taco Industrial Solutions, and Taco International - Taco manufactures a wide range of residential, commercial, and industrial products for HVAC heating and cooling, plumbing, agriculture, and mining applications.

### **About Taconova Group AG**

Taconova Group AG is a Swiss company with more than 55 years of experience in creating intelligent building technology solutions. The core competencies include hydronic balancing, distribution technology, systems technology and valves and accessories.

Taconova products are developed in Switzerland and are successfully used and installed internationally. The main markets include Switzerland, Germany, Austria, Italy and Poland.