Thanks to great intuitions, will and vision, in 1955 Dante Feroli founded FERROLI Group which today, after 67 years, is still on track with its developments. The target is always the same: to set the innovation in heating and comfort sector, through the continuous development and manufacturing of high quality products, reliable and usable all over the world. From the Headquarter in San Bonifacio (VR) FERROLI controls the global activities of its European and Asian facilities, the sales network made of 12 direct subsidiaries and of 2,116 employees.

The Group holds iconic brands like Lamborghini CaloreClima, Ferroli, Isea, Cointra, always a reference in terms of brand image, technology and design.

A continuous improvement process towards innovative technologies, solutions for energy efficiency and for climate protection has built up FERROLI reputation as one of the leaders in its sector. The wide product range is undisputedly well known for the technical features, the performances and the extension of the commercial proposition. Along the years the offer has evolved from the sole product to a range of services integrated towards the customers.

The R&D effort is very high: through a number of R&D locations worldwide more than 100 engineers are working to satisfy present and future customers’ expectations which envisage always the best offer in terms of product quality, efficiency, low environmental impact.
FERROLI S.p.A.
PLANT+COMMERCIAL
VIA RITONDA 78/A
37047 SAN BONIFACIO (VR)
ITALIA

FERROLI Heating Equipment (China) Co. Ltd
PLANT+COMMERCIAL
N.9 JIANSHE ROAD, TAOYUAN
ECONOMIC DEVELOPMENT ZONE
HESHAN, GUANGDONG PROVINCE
529725 HESHAN – P.R.C.

FERROLI Heating (SOUTH ASIA) PVT LTD
COMMERCIAL
EVMOA, PRESTIGE FEATHERLINE
TECH PARK, WHITEFIELD
560066 BANGALORE
INDIA

FERROLI QINGDAO Hvac
Technologies Manufactory Co. Ltd
PLANT+COMMERCIAL
JINLIN IND. ZONE – CHENYANG DISTRICT
QINGDAO – P.R.C.

FERROLI ASEAN CO. LTD
PLANT+COMMERCIAL
LOT CN 4–6 THACH THAT DUOC OAI
IND. ZONE – HANOI
VIETNAM

FERROLI ESPANA
COMMERCIAL
AV. ITALIA, N°2 EDIFICIO FERROLI
28820 COSLADA (MADRID)
ESPAÑA

FERROLI POLAND SP. Z.O.O.
COMMERCIAL
UL. NARUTOWICZA 53
41-200 SOSNOWIEC
POLAND

FERROLI FRANCE SARL
COMMERCIAL
ZI DU CHAMP DOLLIN 3
ALLEE DES ABRUZZES
69800 SAINT PRIEST
FRANCE

FERROLI Limited
COMMERCIAL
LICHFIELD ROAD, BRANSTON IND.ESTATE
BURTON UPON TRENT - STAFFORDSHIRE
UNITED KINGDOM

FERROLI ROMANIA
COMMERCIAL
BD. TIMISOARA NR. 104 E , SECTOR 6
061334 BUCHAREST
ROMANIA

FERROLI NEDERLAND B.V.
COMMERCIAL
TAKKEBUSTERS, 62
4817 BL BREDA
NEDERLAND

FERROLI Casole d’Elsa
PLANT
VIA DI CAVALLANO
53031 CASOLE D’ELSA (SI)
ITALIA

COLA S.r.l.
PLANT
VIA RITONDA 78/A
37047 SAN BONIFACIO (VR)
ITALIA

FERROLI Terre del Reno
PLANT
VIA STATALE 342
44047 TERRE DEL RENO (FE)
ITALIA

FERROLI ESPANA S.L.U.
PLANT
C/ALCADE MARTIN COBOS 4
POL. IND. VILLAYUDA - 09007 BURGOS
ESPAÑA

E.L.I.C. S.r.l.
PLANT
VIA P. ZORUTTI, 13/14/16
33074 FONTANAFREDDA (PN)
ITALIA
MISSION

Whenever you enter your home or office we would like to accommodate you with the peaceful sensation of comfort which comes from a well controlled environment, designed around you. The outdoor temperature makes no importance: cold, warm or humid weather will not hamper your wellness, which you will program with easily adjustable and flexible controls, reducing the environmental impact to the minimum extent. Ferroli Group encompassed a huge transformation in order to be ready to offer you complete solutions, properly scalable into other comfort systems for air and water, applicable into houses as well as into large commercial and industrial surfaces. Men and women which are playing this revolution know that they have to leverage innovation and quality as key factors in order to provide a “smart comfort” to our customers. We all wish a “smart experience” to our customers in setting and enjoying their comfort.

BUSINESS DEFINITION

FERROLI is today one of the very few traditional heating companies in Europe which is able to deliver nearly every commercial-scale solution for each of the market needs here represented, from a single heater or home appliance to a big industrial steam boiler or a commercial chiller.
## COMPANY HISTORY

<table>
<thead>
<tr>
<th>PLANT</th>
<th>PRODUCTS / MAIN SCOPE</th>
<th>TOT. sqm</th>
<th>EMPLOYEES</th>
</tr>
</thead>
<tbody>
<tr>
<td>San Bonifacio (VR - Italy)</td>
<td>Wall Hung &amp; Floor standing gas &amp; oil boilers</td>
<td>51,000</td>
<td>215</td>
</tr>
<tr>
<td></td>
<td>Hybrid HP systems (heating/cooling/dhw)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Pellet stoves &amp; boilers</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Headquarters</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Villanova di San Bonifacio (VR - Italy)</td>
<td>Chillers + Heat Pumps</td>
<td>67,000</td>
<td>83</td>
</tr>
<tr>
<td></td>
<td>Residential/commercial steel boilers</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Industrial Boilers</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ferroli Academy</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>R&amp;D Center</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Spare Parts European Hub</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Burgos (Spain)</td>
<td>Aluminium radiators</td>
<td>44,000</td>
<td>130</td>
</tr>
<tr>
<td></td>
<td>Electrical radiators</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tankless Gas water heaters</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Steel industrial boilers</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Qingdao (China)</td>
<td>Industrial boilers</td>
<td>79,888</td>
<td>141</td>
</tr>
<tr>
<td>Terre del Reno (Italy - FE)</td>
<td>Burners</td>
<td>19,500</td>
<td>25</td>
</tr>
<tr>
<td>Heshan (China)</td>
<td>Electrical storage water heaters</td>
<td>42,315</td>
<td>537</td>
</tr>
<tr>
<td></td>
<td>Wall hung gas boilers</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Tankless Gas water heaters</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Casole d’Elsa (Italy - SI)</td>
<td>Electrical storage water heaters</td>
<td>56,500</td>
<td>64</td>
</tr>
<tr>
<td></td>
<td>Hot water HPs (tank)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hanoi (Vietnam)</td>
<td>Tankless Electrical water heaters</td>
<td>9,000</td>
<td>289</td>
</tr>
<tr>
<td></td>
<td>Kitchen appliances</td>
<td>10,000</td>
<td></td>
</tr>
<tr>
<td>Fontanafreddia (Italy - PN)</td>
<td>Domestic hot water HP UTF</td>
<td>13,150</td>
<td>26</td>
</tr>
</tbody>
</table>
Ferroli Product Range

**Residential Products**

1. Condensation Boilers
2. Heat Pumps Hybrid Systems
3. Fan Coil Units Radiators
4. Mono-Multi Split Systems

**Commercial Products**

1. Premixed Gas Condensing Boilers for Power Plant
2. Heat Pumps and Chillers
RESIDENTIAL PRODUCTS

5 HEAT PUMP/ELECTRIC/GAS WATER HEATER

6 WATER TREATMENT
WATER CONDITIONING
FILTRATION
DOSING

7 CLEANING PRODUCTS

8 CONTROLS

9 SOLAR THERMAL

INDUSTRIAL PRODUCTS

3 PRESSURISED HEAT GENERATOR

4 STEAM BOILERS/SUPERHEATED WATER BOILERS/DIATHERMIC OIL HEATERS
All the offices and all the production sites in Italy are TUV UNI EN ISO 9001: 2015 certified.
For 3 years: 2017, 2019, 2021,

ALTROCONSUMO, a leading Italian consumer association, awarded the new generation of condensing wall-hung boiler BLUEHELIX TECH RRT with the «ALTROCONSUMO AWARDS», beating 11 competitor products in both categories:

«BEST IN QUALITY»
«BEST IN PRICE»
SPECIAL H₂ PROJECTS

WELCOME TO THE GREEN GAS ERA
The energy system of the future is clearly defined: it must be powered by safe and clean sources that will trace a path of determined advancement towards the achievement of de-carbonisation. The experimentation of “green gases”, mixtures of hydrogen-methane for example, represents an indispensable step to reach this goal. Hydrogen produced from low-impact sources, such as photovoltaic energy, wind or biomass, can fuel combustion that eliminates or significantly reduces end-user carbon dioxide emissions.

A REAL OPPORTUNITY...
The hydrogen economy is a real opportunity for change supported by scientific research, investments in the private sector and facilitated by local and European institutional incentives. By making the necessary changes to the means of transportation of these mixtures, the current gas distribution system has great potential as a storage and energy transport infrastructure, such as the extensive storage capacity and capillarity of the network.

EVER FURTHER AWAY FROM COAL, EVER CLOSER TO HYDROGEN.

...AN OPPORTUNITY TO BE SEIZED!
To fulfil this vision, we must deal with technical criticalities and safety aspects that must be tackled with strong interdisciplinary skills, especially when the focus is on functionality at the installation site, the operation of the gas condensing boiler itself. For these reasons, Ferroli and the Technical University of Eindhoven (TU/e) have started a joint project with the aims of developing a boiler that works with mixtures of methane and hydrogen. Ferroli is a specialist in condensing boilers, whereas TU/e is the world leader in combustion simulation.

THE FUTURE IS IN THE PIPELINE
The project addressed the design of a device capable of working with mixtures of methane and hydrogen, based on theoretical analyses, experimental tests and computer simulations. Key components were defined, performance and pollutant emissions were characterised, and the operating range of the appliance were determined. Despite the various critical aspects that need to be overcome before we shall actually see the large-scale deployment of hydrogen, the potential benefits far outweigh the challenges ahead. Such challenges can no longer be postponed given the need and market demand for systems that aim for high efficiency and the lowest possible environmental impact.
AUGMENTED REALITY

A new project in co-operation with HEVOLUS, a global worldwide Partner of Microsoft, launched on the Microsoft AZURE Cloud infrastructure and scaled to PC and mobile (smartphone/tablet) level for our partners: Installers and Service Technicians.

WE ALSO SATISFIED NEEDS OF OUR AFTER-SALES NETWORK

They can send new, junior service technicians into the field more quickly compared to standard times because they have been trained directly and intensively by us, and not (indirectly) by them. Junior service technicians can rely upon prompt and remote support from the more expert senior staff / company owner directly from the office via PC video connection (or from another location via mobile phone). If even senior experts or service company owners encounter problems with a fault or new products, they can also rely directly upon support from FERROLI Offices experts via a video connection, e.g. they can «explode» the product components and discuss the issues on how to fix the fault.

WE MATCHED THE BASIC NEEDS OF OUR PARTNERS (INSTALLERS)

Installers need to optimise the time spent in pre-sales visits and offers, which are extremely time consuming. The virtual visit from the installer’s office is the perfect solution to reducing time-wasting, thus saving money. It is also much easier to handle these types of pre-sales visits when the installer needs to involve a third party/consultant (e.g. a service technician with additional product expertise or an engineer), without physically leaving the office.
COMPANY PROFILE

Augmented Reality
A new project in co-operation with HEVOLUS, a global worldwide Partner of Microsoft, launched on the Microsoft AZURE Cloud infrastructure and scaled to PC and mobile (smartphone/tablet) level for our partners: Installers and Service Technicians

We matched the basic needs of our Partners (installers):
Installers need to optimise the time spent in pre-sales visits and offers, which are extremely time consuming. The virtual visit from the installer’s office is the perfect solution to reducing time-wasting, thus saving money. It is also much easier to handle these types of pre-sales visits when the installer needs to involve a third party/consultant (e.g. a service technician with additional product expertise or an engineer), without physically leaving the office.

We also satisfied needs of our After-Sales network:
They can send new, junior service technicians into the field more quickly compared to standard times because they have been trained directly and intensively by us, and not (indirectly) by them. Junior service technicians can rely upon prompt and remote support from the more expert senior staff / company owner directly from the office via PC video connection (or from another location via mobile phone).

If even senior experts or service company owners encounter problems with a fault or new products, they can also rely directly upon support from FERROLI Offices experts via a video connection, e.g. they can «explode» the product components and discuss the issues on how to fix the fault.

INNOVATION

THE FIRST RESIDENTIAL BOILER IN THE WORLD CONNECTED WITH IoT TECHNOLOGY WITH 4G GATEWAY

KEY FEATURES
• IoT connectivity
• Patended vocal alert messages (in addition to inapp notification)
• Innovative new design
• 7” TFT touch screen - Glass front panel with LED ambient light (status function)
• Wide modulation range: 1:12
• Gas-adaptive technology allows Methane LPG Ready, with a simple configuration, boiler operation with methane and LPG
• Exclusive exchanger-burner system with self-cooled door

USER CONNECTIVITY

• Ready-to-use (no configuration needed)
• Boiler status monitoring from APP
• Home temperature and schedule control from APP
• Thanks to Ferroli’s exclusive feature (patent pending), the user can receive text or voice message boiler ALERTS sent directly via the Vodafone network.
NEW HIGH TECHNOLOGY PRODUCTS

NEW PRODUCTS WITH HIGH TECHNOLOGICAL CONTENT

HYBRID SYSTEMS
New models with R32 refrigerant gas.

Solving the electricity power shortage problem for the meter thanks to the fuel switch flexibility (gas boiler backup).

Competitive, scalable solution vs. more expensive full-electric high power Heat Pumps.

Preferred solution for retrofits: works very well with old heating systems (no change needed with radiator heating).

FERROLI LEADING INNOVATION IN HVAC

ALL-IN-ONE
As compact as a gas condensing boiler.

Combi and heating only models.

Incorporates water circuit and bivalent heat exchanger.

Automatic activation of boiler and/or HP according to climate conditions ➞ efficiency, economy, energy saving govern the operational logic
NEW WHB RANGE WITH FAMILY LINE CONCEPT

FERROLI

BLUEHELIX SUBLIME
BLUEHELIX MAXIMA
BLUEHELIX HITECH RRT
BLUEHELIX ALPHA

LAMBORGHINI CALORECLIMA

RAGGIO
ALHENA TECH
ALHENA
SPLIT BUSINESS EVOLUTION

2019
R32 refrigerant (more compact external unit)
New multi series (commercial)

2020
WiFi + App
R32 refrigerant (more compact external unit)
New multi series (commercial)

2021
WiFi + App
R32 refrigerant (more compact external unit)
Double catalyst filter («plus» range)
New multi series (commercial)
HYBRIDS AND HEAT PUMPS

Fast roll-out of a complete new product range of air-to-water Heat Pumps
Air-to-water HPs Product Range

2019  Ferroli catalogue offering just a small range of heat pumps

2021  Full new range of air-water heat pumps available, at the highest market standard, ready to capture all the opportunities of government incentives

HEAT PUMPS
Split
Monobloc (packaged)
HYBRIDS (HP + gas boiler)

HEAT PUMPS (split / monobloc)

HYBRIDS
Integrated system offer including: Heat Pumps + Water Heaters/puffer tanks + climate control + water filters and water treatment appliances + external wall-box installation kits
The Academy was completed at the end of 2020 and officially inaugurated on September 7th, 2021, by Ferroli’s President, Paola Ferroli and the CEO, Riccardo Garrè. The Academy’s mission is to train customers to help them strengthen their business in a global market.

SAN BONIFACIO (VR)
Academy Best-in-Class in Italy
550 m² training & showroom
50 working products
3 technical sales
Showroom / Event Room for 80 people
2 Training Rooms for 50 / 25 people

BOLOGNA
250 m² showroom
35 working products
Training room for 25 people
Meeting room for 8 people
ENGINEERING COMPANIES NETWORK

1,069
ENGINEERING COMPANIES IN CRM

104
PROVINCES WITH ENGINEERING COMPANIES IN CRM
We have the biggest SMART TRUCK fleet: 5 BRAND NEW SMART TRUCKS to showcase products to installers.

Installers can get to know and touch a wide range of products, made operational from an electrical point of view to allow them an effective interaction.
FAST-FIELD APPLICATION TEAM SUPPORT

To boost Ferroli’s best technology heat pumps – hybrid systems – building block boilers. Strong professional team covering all Italy to provide customers with solutions and technical support.

4 PRE-SALES ENGINEERS
To support engineers on issuing specifications.

2 INSTALLER SUPPORT TECHNICIANS
To support installers in the field.
FERROLI PARTNER PROGRAM

FERROLI PARTNER is an INSTALLED COMMUNITY with EXCLUSIVE ADVANTAGES and NEW BUSINESS OPPORTUNITIES. FREE MEMBERSHIP with a dedicated APP. PROFESSIONAL PROGRAM for Installers and Maintenance Technicians.

FERROLI PARTNER NETWORK

4,890 TOTAL FERROLI PARTNERS
LAMBORGHINI CALORECLIMA LOYALTY PROGRAM

AN EXCLUSIVE INSTALLERS NETWORK

PROMOTIONS & DEDICATED APP

ACCESS TO H&D PLATFORM
for no risk Ecobonus incentives and credit sale

DIRECT TECHNICAL SUPPORT with a free hot line

EXCLUSIVE NEWSLETTER

PARTNER NETWORK
677 Total Lamborghini Caloreclima Partners

TRAINING COURSES AT FERROLI ACADEMY
CAT PREMIUM

EXCELLENCE AND INNOVATION FOR CUSTOMER CARE

New service agreement with franchisee service partner:

✔ WEEKEND SUPPORT during high season
✔ SMART ASSISTANCE
✔ 3h to contact end user
✔ 24h/48h to provide assistance
✔ PAPERLESS with Ferroli Web APP Servicenet

NEW LOGISTICS HUB FOR SPARE PARTS

The new Logistic Hub for spare parts was opened in Villanova (VR) in September 2019, one of the biggest in EUROPE.

• 3,000 m² area
• 6,000+ spare part skus
• Shipment in 24 h with online tracking
NEW CALL CENTER

Goal: Call Center Ferroli n. 1 in ITALY
Advanced multimedia technology TVOX

Phone + Chat + Email

END USER CALL CENTER

EXTERNAL CALL CENTER

800-59-60-40
Extended time (+64%)
Monday - Friday 8.00-20.00
+ Weekend in high season

PROFESSIONAL CALL CENTER

INTERNAL CALL CENTER

800-25-40-50
30 technicians (+50%)
Ticket for service monitoring
Recall on lost calls
NEW SOCIAL MEDIA COMMUNICATION

FERROLI IS PRESENT WITH AN OFFICIAL PROFILE ON THE MAIN SOCIAL PLATFORMS
TELEVISION CAMPAIGN JANUARY 2020

BLUEHELIX SUBLIME in prime time on all major television networks. In collaboration with Vodafone.
ACTION PLAN AND CONTROL - APC

APC TEAM SUPPORTS STRATEGIC GROUP PROJECTS

- Implementing action plans
- Monitoring and supporting activities
- Coordinating working groups

In Ferroli all the meetings are concluded with clear:
- actions
- staff in charge
- dates

7,765 PLANNED ACTIONS, 6,876 COMPLETED

90 PROJECTS IN APC
## MARKET ACHIEVEMENT

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SALES</strong></td>
<td>318 mln €</td>
<td>336 mln €</td>
<td>345,5 mln €</td>
<td>312,1 mln €</td>
<td>402,4 mln €</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>18 mln €</td>
<td>18 mln €</td>
<td>23,1 mln €</td>
<td>23,8 mln €</td>
<td>44,5 mln €</td>
</tr>
<tr>
<td><strong>EMPLOYEES</strong></td>
<td>2,504</td>
<td>2,222</td>
<td>2,188</td>
<td>2,089</td>
<td>2,116</td>
</tr>
</tbody>
</table>

*Data from Management Accounts*
SALES 2020

FERROLI GROUP 2020 - SALES BY MARKET

TOTAL SALES 2020 = 312.1 mln €

FERROLI GROUP 2020 - SALES BY PRODUCT

TOTAL SALES 2020 = 312.1 mln €
SALES 2021

FERROLI GROUP 2021 - SALES BY MARKET

TURNOVER BREAKDOWN BY AREA - 2021

- China: 8,0%
- Far East (others): 6,2%
- UK + Netherland: 2,8%
- Vietnam: 4,7%
- Italy: 30,9%
- Africa: 2,5%
- Spain + France: 24,9%
- Central EU + Balkans: 16,7%
- North and South America: 1,6%
- Middle East: 1,6%

TOTAL SALES 2021 = 402,4 mln €

FERROLI GROUP 2021 - SALES BY PRODUCT

TURNOVER BREAKDOWN BY PRODUCT FAMILY - 2021

- Wall Hung Boilers: 24,54%
- Floor Standing Boilers and Burners: 5,74%
- Radiators: 11,50%
- Gas and Electric Water Heaters: 17,64%
- Home/Kitchen Appliances: 2,44%
- Homemade: 9,84%
- Split Air Conditioners (reversible): 3,58%
- Terminal Units: 0,48%
- Hybrid Systems (HP+gas boiler): 5,14%
- Heat Pumps and Chillers: 3,55%
- Renewable Energy Systems (excl. HPs): 10,05%
- Industrial Boilers: 5,46%

TOTAL SALES 2021 = 402,4 mln €
SPLIT + HEAT PUMPS
RENEWABLES
BUSINESS
EVOLUTION

SPLIT SYSTEMS + HEAT PUMPS & RENEWABLES

% OF TURNOVER ON TOTAL COMPANY TURNOVER

2020 LEADING PRODUCT FAMILIES

- Wall Hung Boilers: 31.59%
- Hybrids + Heat Pumps and Chillers + Terminals + Other REN + Split Air/con: 17.30%
- Gas and Electric Water Heaters: 22.40%

2021 LEADING PRODUCT FAMILIES

- Wall Hung Boilers: 24.54%
- Hybrids + Heat Pumps and Chillers + Terminals + Other REN + Split Air/con: 22.81%
- Gas and Electric Water Heaters: 17.64%
NOTICE FOR SALES AGENTS:
With a view to constantly improve its production range and customer satisfaction levels, the Company hereby specifies that aesthetic and/or dimensional features, specifications and accessories may be subject to changes.

Please place the utmost care to ensure all technical and/or sales documents (lists, catalogues, brochures, etc.) provided to the final Customer are updated according to the latest edition.