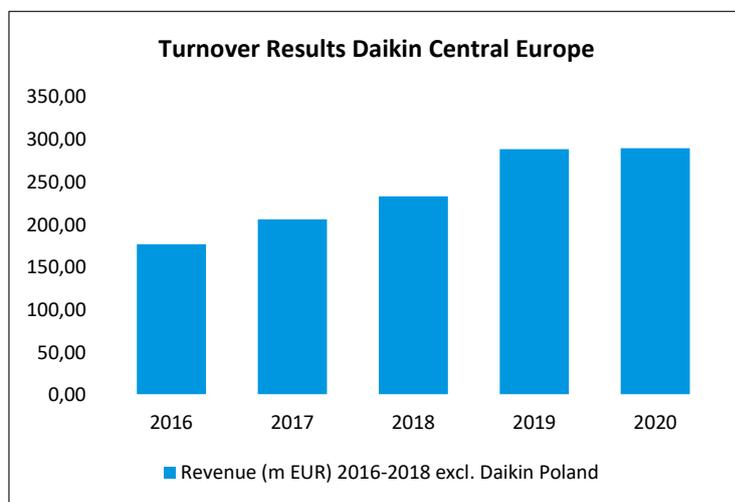


## Sustainable growth – Daikin Central Europe closes fiscal year 2020 with a positive outlook

### Annual Results 2020

- **Daikin Central Europe achieved a turnover of 289 million Euro in 2020<sup>1</sup>**
- **Record sales in Austria with 51,67 million Euro and a growth of 3 %**
- **Sustainable sales increases over the last 5 years**
- **Optimistic outlook and ambitious business goals for the future**

**Vienna, June 2020** – “2020 was a challenging year for the entire HVAC-R-industry, but thanks to our motivated team we were able to continue our story of success during the pandemic: We achieved a turnover of 289 million Euro<sup>1</sup> and significantly increased our sales compared to 2015 which marked the beginning of our last 5-year business plan that ended this year” says Carl Lievens, Managing Director of Daikin Airconditioning Central Europe Handels GmbH, who is responsible for 16 markets in Central and Eastern Europe.



Since 2019 Daikin Poland is part of the region and contributed to the fiscal years' positive result with a sales-growth of 7 %. In 2020, the Daikin's sales and service organisation in Austria achieved a record turnover of 51,67 million Euro corresponding to a growth of 3 % compared to the previous year.

Daikin Europe N.V., Daikin Central Europe's mother company, closed financial year 2020 with a turnover of 3,45 billion Euro in its European, Middle Eastern and African markets and a growth of 2,2% compared to the year before.

<sup>1</sup> Fiscal year 2020 (April 2019 to March 2020)



## Impact of Corona to the business

As 85 % of Daikin products sold in Europe are produced in European factories there were only short delays in delivery at the beginning of the Corona-crisis. “Very soon the HVAC-R-industry was seen as **system-relevant** and could continue its business”, says Lievens. Thereby, Daikin’s company network demonstrated strong capacity to adept: Factories’ work stations were quickly adapted to maintain production in a safe way. For Belgium plant in Ostend this meant that production was interrupted for only two days. The factory in the severely hit Lombardian region in Italy had to close only during the government enforced ten working days, after which it kept Covid-19 fully out of the workplace.

On the demand-side the pandemic has primarily affected the **commercial business** as projects with hotels, restaurants, offices or retail were postponed or cancelled due to several lock-downs and restrictions in all markets. However, this segment has already started to recover or is in full operation.

A positive side-effect of Corona was the significant increase in demand for HVAC solutions in **residential applications** that Daikin expects to grow of up to 60 % in the upcoming five years. Many companies sent their employees in home-office, hybrid new work arrangements are the new normal and people are willing to invest in home-comfort.

Additionally, the European Green Deal and local governmental incentives stimulate climate-friendly heating in new built and the replacement of outdated and combustion-based heating systems. “We aim to increase our market share in the **heat pump business** of up to 15 %. Thereby we benefit from Daikin Group’s strong commitment to Europe, recently demonstrated by an investment of 140 million Euro until 2023 in our European Development Centre that focusses on heat pump technologies and IoT-solutions”, Lievens points out.

Following the raised awareness for **indoor air quality** Daikin Central Europe saw an increase in sales of air purifiers of 46 %. Regardless of Corona, mobile air purifiers and controlled ventilation can contribute to healthier indoor air environments. Daikin offers more than 45 years of experience in this field and with our patented flash streamer technology we have a proven solution at hand to inactivated harmful substances, indoor air pollutants and odours by oxidative decomposition.



## Positive outlook to 2025

In 2021, Daikin Central Europe started its new 5-year business plan called Fusion25 with the aim to double its turnover to 600 million Euro and grow the team from currently 450 employees to 900 by 2025. “These are ambitious but achievable targets. Our entire team is committed to our growth strategy in order to hold our market leadership position in cooling and ventilation and grow our heating and commercial refrigeration business” is Lievens convinced. Co-creating tailor-made solutions for customers and end-consumers e. g. by exploring ideas in the newly opened experience centre “Your Daikin World” in Vienna together with the company’s partner network of 1.600 installers and distributors is one of the strategic approaches.

## Daikin is looking for professionals and new talents

Daikin Central Europe sees a lot of business opportunities on the horizon, wants to raise awareness for its innovative industry and is looking for professionals and new talents. 60 new jobs will be offered in the region this year by Daikin and the growing demand for HVAC-R products and solutions will create additional job-opportunities in the company’s growing partner-network. Daikin Europe’s EMEA HQ and its Belgian sales company will have 111 new positions to fill this year.

### For more information visit:

Daikin Central Europe’s News & Media [https://www.daikin-ce.com/en\\_us/press-releases.html#!?s=recent&offset=0&language=en](https://www.daikin-ce.com/en_us/press-releases.html#!?s=recent&offset=0&language=en)

Your Daikin World <https://www.yourdaikinworld.com/>

Vacancies Daikin Central Europe [https://www.daikin-ce.com/en\\_us/thats-daikin/vacancies.html#!?s=recent&offset=0&language=en](https://www.daikin-ce.com/en_us/thats-daikin/vacancies.html#!?s=recent&offset=0&language=en)

Vacancies Daikin Europe N. V. [https://www.daikin.eu/en\\_us/working-at-daikin/vacancies.html#!?s=recent&offset=0&language=en](https://www.daikin.eu/en_us/working-at-daikin/vacancies.html#!?s=recent&offset=0&language=en)



**Pictures:**

Carl Lievens, Managing Director Daikin Central Europe

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**About****Daikin Airconditioning Central Europe**

Daikin Airconditioning Central Europe was founded in 1999 with its headquarters in Vienna, Austria. The company's portfolio comprises products and solutions for heating, cooling, ventilation, air conditioning and refrigeration. More than 450 professionals are in charge of pre-sales, sales and after-sales-services in 16 countries across Central and Eastern Europe in Austria, Albania, Bosnia & Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Kosovo, Montenegro, North Macedonia, Moldavia, Poland, Romania, Serbia, Slovakia and Slovenia.

**Daikin Europe N.V.**

Daikin Europe N.V., Daikin Central Europe's mother company, is a major European producer of air conditioners, heat pumps and refrigeration equipment, with approximately 10,000 people employed throughout Europe and 14 major manufacturing facilities based in Belgium, the Czech Republic, Germany, Italy, Turkey, Austria and the UK. Globally, Daikin is renowned for its pioneering approach to product development and the unrivalled quality and versatility of its integrated solutions. With more than 90 years' experience in the design and manufacture of heating and cooling technologies, Daikin is a market leader in heat pump technology. Daikin VRV and Daikin Altherma are the most sold heat pump systems in Europe, with over 500,000 systems delivered to date.

**Media contact**

Doris Passler  
Corporate Communications Central Europe  
T.: +43 664 24 56 444  
Mail: [passler.d@daikin.at](mailto:passler.d@daikin.at)  
Daikin Airconditioning Central Europe Handels GmbH  
Lemböckgasse 59/1/1  
1230 Vienna  
Austria

