

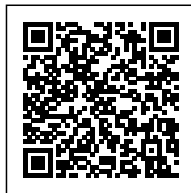
# PESTALOZZI ADVISED NIBE GROUP IN CONNECTION WITH A DIVESTMENT OF SCHULTHESS MASCHINEN

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**Category:** [Deal & transactions](#)

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**NIBE Group** is divesting 26% of Schulthess Maschinen by selling the corresponding share of the owner company HC Holding Eta. Through this transaction NIBE will become a minority shareholder in the company with its remaining 25% shareholding.

The divestment of this 26% of Schulthess will generate an estimated capital gain in the magnitude of SEK 170 million in the second quarter for the NIBE Group.

Schulthess has been a subsidiary of the NIBE Group since the acquisition of the listed Swiss Schulthess Group in April 2011, within which Alpha Innotec, the leading heat pump company in the German market, constituted the largest part and thus the reason for the acquisition.

NIBE Group is a global organisation that contributes to a lower carbon footprint and better utilisation of energy. In its three business areas such as Climate Solutions, Element and Stoves, the group develops, manufactures and markets a wide range of environmentally-friendly, energy-efficient solutions for indoor climate comfort in all types of properties, plus components and solutions for intelligent heating and control in industry and infrastructure.

[Pestalozzi](#) has advised NIBE Group on all Swiss law aspects of the transaction. The team included **Franz J. Kessler** (partner, corporate/m&a, pictured), **Fabian Martens** (partner, competition & trade), **Jonas Sigrist** (partner, tax), **Raphael Widmer** (associate, corporate/m&a).