

25 April 2017

## Luther to advise the Italian Giordano Riello International Group on the takeover of refrigerator wholesaler Novatherm

**Düsseldorf – In late April 2017, Giordano Riello International Group (GRIG) acquired a majority share in Novatherm GmbH domiciled in Ratingen (North-Rhine Westphalia). In this context, the Italian group of companies engaged the consulting services of the Italian Desk of Luther Rechtsanwaltsgesellschaft.**

The Italian Giordano Riello International Group (GRIG) is the holding company of a diversified group of companies including the AERMEC Group, a global leader in the air conditioning area. GRIG is now acquiring the majority of Novatherm Klimageräte GmbH's shares. The medium-sized company Novatherm is considered one of the leading companies in the German air conditioning market and as a wholesaler it has been supplying customers with air conditioning systems for more than 40 years.

Novatherm and AERMEC have been working together in the sales and distribution area for about 25 years. GRIG's acquisition of the majority share will strengthen the two companies' cooperation and consolidate their sales network. This way, AERMEC will moreover secure another market share in the European air conditioning sector. Novatherm's former owner-manager Götz Heymann will keep some of the shares in the company and continue to manage the business in Germany.

## **About Giordano Riello International Group**

Giordano Riello International Group has a turnover in excess of EUR 300 million, more than 1,600 employees and eight production facilities. In addition to the air conditioning segment (AERMEC), the various GRIG companies manufacture and sell air treatment products, heat exchangers, electric motors, converters as well as ventilation technology and precision instruments.

AERMEC S.p.A. is a global leader for cooling and air conditioning systems with about 650 employees. In Italy, the company holds a market share of approx. 30 percent. In France, Germany, Poland, Russia and Great Britain it is active through its own subsidiaries, and it also offers its products and consulting services around the world through more than 70 international distributors.

*<http://global.aermec.com/de/>*

## **For Giordano Riello International Group**

Luther, Mergers & Acquisitions/Italian Desk: Dr Eckart Petzold (Partner, Lead Partner), Dr Karl von Hase (Partner), Wolfgang Liebau (Counsel), Julian Winn, Dr Vittorio Cardano (all in Düsseldorf)

Luther, Tax Law: Ulrich Siegemund (Partner, Frankfurt am Main)

## **For more information, please contact Luther's Italian Desk**

*<http://www.luther-lawfirm.com/kompetenz/international-desks/detail/italian-desk.html>*

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## **Brief Profile Luther**

Luther is a leading German commercial law firm that offers comprehensive legal and tax services. The full-service law firm employs more than 350 lawyers and tax advisors and is represented at 10 German economic centres and at important investment locations and financial centres in Europe and Asia with international offices in Brussels, London, Luxembourg, Shanghai, Singapore and Yangon. Our clients are medium-sized enterprises and large corporations, as well as the public sector.

Luther works closely with other commercial law firms in all the prevailing jurisdictions worldwide. On the Continent, Luther is part of a group of independent leading law firms who have worked together for many years on joint cross-border projects.

Luther Rechtsanwaltsgesellschaft mbH is a law firm with a business approach: our innovative awareness aspires us to provide our clients with customised legal advice that addresses individual needs and delivers the greatest possible economic benefit.

Our lawyers and tax advisors have a solid understanding of interdisciplinary matters and a wealth of experience in collaborating on complex tasks. Further information is available at: [www.luther-lawfirm.com](http://www.luther-lawfirm.com)

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