



Press release

The VELUX Group's acquisition of JET-Group approved

The acquisition is final, following approval by competition authorities.

Competition authorities in Germany and Austria approved the acquisition and plans are being made for the integration of JET-Group into the VELUX Group.

"The approval of our acquisition of JET-Group means we can now move ahead with our plans to strengthen our foothold in the commercial market," says David Briggs, CEO of the VELUX Group.

With the acquisition of JET-Group, the VELUX Group becomes one of the leading players in the commercial market in Europe. Combined with its recent acquisitions of Wasco and Vitral, and the ongoing development of VELUX Modular Skylights, the VELUX Group will build a new commercial division to the benefit of customers.

"We now look forward to starting the integration of JET-Group into the VELUX Group. We see a lot of growth potential and possibilities to strengthen our European business to the benefit of our customers and employees," says Ralf Dahmer, CEO of JET-Group. Ralf Dahmer will head the industrial flat roof segment in the VELUX Group's commercial division.

The VELUX Group announced on October 11 its agreement to acquire JET-Group from Egeria, an independent Dutch investment company. The agreement was subject to approval by competition authorities in Germany and Austria.

The VELUX Group has been the market leader in the residential market for roof windows for more than 75 years. The VELUX Group's first step into the commercial (non-residential) market was in 2012, when it launched VELUX Modular Skylights (VMS). Today, the strategy is to develop a leading position in this business area through organic growth and acquisitions.

About the VELUX Group

For more than 75 years, the VELUX Group has created better living environments for people around the world; making the most of daylight and fresh air through the roof. We work globally in the residential market – with sales and manufacturing operations in more than 40 countries and around 10,200 employees worldwide.

Since 2012 VELUX has designed, manufactured and marketed prefabricated skylight systems for commercial buildings - VELUX Modular Skylights. Today the commercial division employs 270 people with sales in 11 countries and production in Denmark and the US.

About JET-Group

JET-Group is a leading European supplier of daylight solutions, ventilation products and smoke and heat exhaust ventilation systems. Its main products include light domes and continuous rooflights, which are mainly used in the industrial and municipal construction sectors.

The international JET-Group has close to 800 employees, with headquarters in Hüllhorst Germany, and has a sales presence in 11 European countries and six production sites in four countries. For more, information, visit www.jet-group.com.

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