

Dear Customer of Nissens,

We are pleased to announce the planned acquisition of a selection of subsidiaries in AVA Cooling from Enterex International Limited Group. The acquisition includes AVA companies in Benelux, Poland, UK and Denmark. Additionally, a dialogue on the acquisition of AVA Cooling in France is initiated, whereas AVA Cooling in Italy is not included in the acquisition. The planned transaction currently awaits formalization of final completion.

The planned acquisition is an important element in the strategic endeavors to enhance Nissens' position as the leading automotive aftermarket specialist within Engine Cooling (EC), Air-Conditioning (AC) and Efficiency & Emissions (EE) product categories.

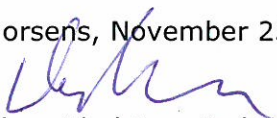
We will actively maintain two separate brand lines in the market and build on both the AVA brand and the Nissens brand going forward:

- AVA Cooling provides a highly suitable response to a growing demand for a reliable and competitive product range for EC and AC applications, not least for the growing demand for aging car park applications.
- Nissens offers a versatile and premium product offer within EC, AC & EE categories targeting the needs for attractive time to market performance, full carpark coverage and new technologies.

By joining forces with AVA Cooling, we continue to strengthen our service offers to our customers in our pursuit of securing an attractive and solution oriented value proposition that will match the needs of the market.

If you have any questions or queries related to our planned acquisition of AVA Cooling, please do not hesitate to contact us for a dialogue.

Horsens, November 23, 2020



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#### **About AVA Cooling**

AVA Cooling is an international manufacturer and distributor of engine cooling and air-conditioning parts. AVA Cooling holds more than 50 years of market experience. Since early 2017, AVA Cooling has formed a part of the Enterex International Limited Group, which is listed on the stock exchange in Taiwan. AVA Cooling has local sales and distribution centers located in a number of countries in Europe.

#### **About Nissens Automotive**

Nissens Automotive is a market leading manufacturer and supplier of thermal products and services targeted for the international automotive aftermarket. The company forms a part of the Nissens Group and dates back to 1921. The group headquarter is in Denmark with private equity and investment company, Axcel, as majority stakeholder since 2017. Nissens Automotive services a global customer portfolio through manufacturing, sales and distribution setups in Asia, Americas and Europe.



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