



Press Releases

Daikin Acquires Refrigerant Business in Europe from Leading Chemical Group Solvay S. A.

To expand business in Europe for refrigerants, air conditioning, and automotive applications

2 February 2015

Daikin Industries, Ltd. has decided to acquire the refrigerant business in Europe of major Belgian chemical group Solvay S.A.

In Europe, due to the F-gas Regulation, conversion to refrigerants that have a lower environmental impact is an important goal. For this reason, while Daikin strives to fulfill its responsibility as the only company manufacturing both refrigerant and HVAC equipment, the company is endeavoring to contribute to the mitigation of global warming through the promotion of widespread use of refrigerants having lower global warming potential (GWP) and minimum environmental impact.

Acquiring Solvay will enable Daikin to fully enter the refrigerant business in Europe, inheriting in addition a sound production base on the continent which will help it achieve the above purpose. Daikin will also further expand its product lineup to include the automotive refrigerant sold by Solvay as it aims in 2018 for sales in the global refrigerant market of 30 billion yen.

Daikin will be formulating concrete efforts in fiscal year 2015 that include recovery and reuse of refrigerant gas and the development of sustainable automotive refrigerant.

Today, Daikin already offers a variety of fluorinated materials worldwide through its subsidiary Daikin Chemical France S.A.S., which is located in Lyon, France, as well as through its bases in Japan and China. In particular, Daikin has been supplying European automotive manufacturers with advanced fluorinated materials addressing fuel permeation regulations and turbocharger applications among others.

With this acquisition, Daikin also intends to solidify its relationship with European automotive manufacturers and further expand sales of fluorinated materials to this industry by accelerating product development that precisely meets customer needs.

Summary of Solvay

Name	Solvay S.A.
Headquarters	Brussels, Belgium
Establishment (foundation)	1863
Description of Business	Diversified chemical group addressing a variety of markets worldwide, from energy and the environment to automotive and aeronautics or electricity and electronics
Sales (2013)	Approximately 10 billion euros

Summary of Acquired Business

Business Summary	Manufacture and sale of refrigerant in Europe
Sales (2013)	53 million euros
Number of Employers	Approximately 80 people

Primary Location

Frankfurt, Germany

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