



**ADVISED AIRWELL FOR ITS
LISTING ON EURONEXT ACCESS+**

July 2021

Founded in 1947, the AIRWELL Group is a pioneer in the design and distribution of heat pumps. Operating in 80 countries, the Group has reformatted its offer and has developed its own ecosystem to meet the real needs of its customers.

For its private customers, AIRWELL has launched the Hybrid House concept with a global, intelligent, and connected eco-thermal service for each household to optimize its energy consumption and reduce its carbon footprint. For its tertiary customers, AIRWELL has developed thermal and energy leasing: Heat as a Service. This offer helps companies and local authorities to enter a capex to opex approach by replacing a major investment and a heavy management of the equipment with evolving subscriptions offering outsourcing of management and maintenance services.

AIRWELL's expertise combined with the launch of adapted offers to new consumer habits and R&D efforts leading to future innovations, will help the French brand to conquer new market segments in France, in the French overseas territories and on the export market (>60% of the turnover). In 2020, the Group generated nearly €40 million in turnover and has more than 60 employees.

ATOUT CAPITAL advised AIRWELL for its listing on EURONEXT ACCESS+ (ISIN: FR0014003V77 - Code: MLAIR) following a €3 million placement of convertible bonds (of which €1 million was converted before listing). This operation will be an opportunity for AIRWELL to develop its notoriety and, in a second time, to attract investors, to finance its R&D investments and potential external growth operations.

The listing will also give shareholders the opportunity to benefit from liquidity in the medium term by increasing the free float gradually. This listing on Paris Euronext Access+ is a first step before the shares are transferred to the Paris Euronext Growth market.