

PRESS RELEASE

November, 19-th 2024

Metalfrio Solutions SA through KLIMASAN Strengthens its Global Presence with an Expansion into CIS

Tashkent, Uzbekistan – [19, November 2024] – Klimasan, a leading manufacturer of commercial refrigeration and a subsidiary of Metalfrio Solutions SA, is pleased to announce **a new strategic partnership** with **ARTEL ELECTRONICS**, the largest home appliance and electronics manufacturer in Central Asia. This partnership will focus on producing high-quality commercial cooling equipment at Artel's state-of-the-art factory in Tashkent, Uzbekistan, beginning in January 2025.

This collaboration is a significant step for Metalfrio Solutions in strengthening its global presence in commercial plug-in refrigeration and expanding its reach in **Central Asia** and neighboring countries. The region, with its rapidly growing economy—projected to grow at 6% annually—and a population exceeding 100 million, represents a promising market for quality refrigeration products.

Key Highlights of the Partnership:

- **Local Production with Global Expertise:** Based on Klimasan's proven technology, commercial cooling equipment will be manufactured at Artel's advanced factory. This collaboration will ensure that customers in the region have access to globally standard products with much shorter delivery routes and faster distribution.
- **Competitive Positioning Strengthening:** Leveraging regional trade agreements, the partnership will allow for more efficient operations and improved access to a wider customer base across Central Asia and neighboring territories.
- **New Sales and Distribution Hub:** In addition to manufacturing, Klimasan has established "**LLC Klimasan Coolers Manufacturing**", a dedicated sales and distribution company in Tashkent. This new entity will be responsible for marketing and distributing Klimasan-branded coolers throughout Central Asia, further strengthening the company's market penetration by offering Key Account customers an unparalleled service level in the region.

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*“This strategic partnership marks a major milestone in Metalrio Solutions journey to solidify its position as a global leader in commercial refrigeration,” said **Luiz Eduardo Moreira Caio**, the CEO of Metalrio Solutions. “With Artel’s leading-edge infrastructure and Klimasan’s expertise, we are poised to become the largest global manufacturer of commercial coolers in Central Asia. I’m looking forward to strengthening our relationship with the Artel family through this partnership.”*

About “Metalrio Solutions | Klimasan”:

Metalrio Solutions SA is a leading global manufacturer of commercial refrigeration, specialized in the production and service of cooling equipment for the food and beverage industry. Founded in Brazil, the company provides innovative and energy-efficient refrigeration systems, such as coolers and freezers, designed for retail, foodservice, and industrial markets. Metalrio operates across several continents and is known for its commitment to quality, sustainability, and customer service.

Klimasan is a subsidiary of Metalrio Solutions and operates primarily in Europe, Africa and the Middle East. Based in Turkiye, Klimasan manufactures and services commercial refrigeration equipment, catering to similar markets as Metalrio. It plays a key role in Metalrio's global operations, offering advanced cooling technologies and customized solutions to meet the specific needs of businesses across various industries.

About “Artel Electronics”:

OOO «Artel Electronics» is a Group Company – the biggest manufacturer of household appliances and consumer electronics in Central Asia with 20 different factories in 6 districts of Uzbekistan, employing 10.000+ people. The company is listed at Tashkent Stock Exchange and operates with domestic and export sales in whole Post Soviet Area. Founded in Uzbekistan, the company produces a wide range of consumer products, including refrigerators, air conditioners, televisions, and washing machines. Artel is known for its commitment to innovation and high-quality manufacturing, with a strong focus on meeting international standards. The company has a broad distribution network, serving both domestic and international markets, and plays a significant role in the region's growing electronics and home appliance sector.

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