



Hoshizaki to boost refrigerator business in Europe

GRAM COMMERCIAL A/S (hereafter GRAM), a manufacturing subsidiary of Hoshizaki and Hoshizaki Europe B.V. (hereafter Hoshizaki Europe), a sales subsidiary of Hoshizaki will be merged on June 1st 2020 in order to integrate R&D, manufacturing and sales function of two entities.

In 2017, prior to this merger, sales function of Hoshizaki Europe and GRAM was integrated and allocation of sales team was optimized in order to accelerate business expansion. The integration this time will enable prompt decision making in any phase of value chain and prompt response to changing needs of customers as a result of enhancement of product planning and development.

Hoshizaki aims at expanding its market share of commercial refrigerator successfully throughout European market, one of the largest market in the world.



Hoshizaki Europe's refrigerator products

■ Summary of the merger

- (1) Effective date
June 1st, 2020
- (2) Type of merger
Hoshizaki Europe B.V. will be surviving company

■ Overview of the companies involved in the merger

As of December 31, 2019

(1) Company name	Hoshizaki Europe B.V.	GRAM COMMERCIAL A/S
(2) Description of Business	Sales and maintenance services for food service equipment	Development, manufacture and sales for food service equipment
(3) Established	September, 1992	May, 1901
(4) Head office location	Amsterdam, The Netherlands	Voiens, Denmark
(5) Representative's name	Tomoo Shimizu	Ole Brandorff-Lund
(6) Paid-in Capital	EUR 1.98 million	DKK 50 million
(7) Our controlling shares	100.00% (Including indirect holdings)	100.00% (Including indirect holdings)

■ Status after merger

(1) Company name	Hoshizaki Europe B.V.
(2) Description of Business	Development, manufacturing, sales and maintenance services for food service equipment
(3) Head office location	Amsterdam, The Netherlands
(4) Representative's name	Kazuya Jinnō
(5) Paid-in Capital	EUR 1.98 million
(6) Our controlling shares	100.00% (Including indirect holdings)

CONTACT

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