

Stockholm 2016-11-11

Valued Customer,

Since 2007 MCC (Mobile Climate Control) has been owned by the publicly traded Swedish PE-conglomerate Ratos ([www.ratos.se](http://www.ratos.se)). During this time Ratos has supported MCC in our transition from a relatively small (yearly sales of US \$70M) family owned HVAC supplier with business in North America and in Europe to one of the leading global HVAC suppliers to the commercial vehicle industry with yearly sales of US \$150M and more than 700 employees spread all over the world (see attached info note). During this “journey” we have established an efficient and well-invested manufacturing footprint, optimized our supply chain and continuously invested around 4% of our annual sales in R&D. As an example of Ratos commitment to MCC, in 2015, we invested US \$3M (biggest ever single investment) in a state-of-the-art production process of microchannel aluminum heat exchangers in Mississauga, Canada.

Ratos has decided that it’s time for a new owner to continue developing MCC and has, as per yesterday 2016-11-10, sold 100% of the shares in MCC to VBG Group ([www.vbggroup.com](http://www.vbggroup.com)), a Swedish publicly traded industrial company, with strong brands having business to the global commercial vehicle industry. VBG Group has yearly sales of US \$150M and 750 employees and is headquartered in Vänersborg on the Swedish west coast. VBG will legally be MCC’s new owners on November 24.

VBG has a very long term focus and will together with MCC’s current management continue to develop MCC in line with our vision to be the leading global HVAC provider to the commercial vehicle industry.

As you understand from the above there will be no changes affecting our relation, it will simply be “business as usual” but if you have any questions regarding the new situation, please do not hesitate to contact your MCC contact or email me at [clas.gunneberg@mcc-hvac.com](mailto:clas.gunneberg@mcc-hvac.com) or to call me at +46-705-930482

Yours sincerely,



Clas Gunneberg  
President and CEO MCC Group