

For Immediate Release

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## **Toshiba Carrier's New Manufacturing Subsidiary in Europe Starts Product Shipment**

Kawasaki-shi, Japan, April 16, 2021 - Toshiba Carrier Corporation announces its new manufacturing subsidiary Toshiba Carrier Air-Conditioning Europe Sp. z o. o., in Gniezno, Poland, has commenced operation and is now manufacturing and shipping products. Toshiba Carrier is an air-conditioning joint venture in Japan between Toshiba Corporation and Carrier Global Corporation.

The 17,700-square-meter factory is situated in approximately 37,000-square-meter land and manufactures commercial AC, heating, and air-to-water equipment for Europe. Toshiba Carrier now has six HVAC equipment manufacturing bases, including this new subsidiary in Poland, two in Japan, and one in Thailand, China, and India.

The Europe HVAC segment continues to grow, driven by solid demands for energy-efficient HVAC products to address various environmental goals and regulations in each country. Europe is also witnessing strong sales of heating and hot water supply equipment using heat pumps, or air-to-water (ATW) equipment as an alternative for heating and hot water supply equipment using gas and other conventional boilers. The new manufacturing base is expected to allow Toshiba Carrier to reduce product lead-time and bolster its product lineup catering to particular needs in Europe, and as a result boost sales of Toshiba-brand products and its business growth outside Japan.

"It is a great pleasure to announce the start of shipment from TCAE, thanks to the warm support we have received from the local community", said Toru Kubo, President & CEO of Toshiba Carrier. "Our aim is to contribute to environmental sustainability through our heat pump technologies as well as contribute to the local community through our business operations at TCAE".

Leveraging its technologies and products, Toshiba Carrier strives to capitalize opportunities for its business growth, better serve customers with better solutions, and continue its contribution to environmental sustainability.

### New Manufacturing Subsidiary TCAE



## Key Product



Heat Pump Hot Water Supply Unit ESTIA

## Outline of the New Company

Name	Toshiba Carrier Air-Conditioning Europe Sp. z o. o.
Location	Gniezno, Województwo wielkopolskie, Republic of Poland
Factory Outline	Land Area: approx. 37,000m <sup>2</sup> ; Floor Area: approx. 17,700m <sup>2</sup>
Legal Representative	Hideaki Motohashi, President
Business Scope	Manufacturing and sales of commercial AC, heating, and hot water supply equipment
Registered Capital	PLN 92M (approx. JPY 2.6B <sup>(*1)</sup> )
Establishment	December 31, 2019
Ownership	100% by Toshiba Carrier Europe S.A.S. <sup>(*2)</sup>

\*1 Foreign exchange rate used: PLN 1 = JPY 28

\*2 Toshiba Carrier Europe S.A.S is a wholly-owned subsidiary of Toshiba Carrier Corporation.

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