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FOR IMMEDIATE RELEASE

HONEYWELL AND OUMAN JOIN FORCES TO BOOST FIELD DEVICE SALES IN THE NORDICS AND BALTICS

Honeywell, the world's leading company in the areas of energy, security & safety, productivity and urbanization, and Ouman, the leading HVAC controller producer in the Nordics and Baltics, have agreed to strengthen their co-operation in the HVAC field device distribution in the Nordics and Baltics. Both companies are also committed to increase their co-operation in HVAC technologies.

Ouman have distributed Honeywell field devices for HVAC applications in Finland over the past 15 years and is currently one of the Honeywell's largest customers within this segment for the Nordic region. Ouman have specifically focused on distributing Honeywell's valves, valve actuators and damper actuators.

Today Ouman and Honeywell have agreed to strengthen this co-operation with a target to double Honeywell's market share in the HVAC field devices segment by 2022, within the Nordic and Baltic regions. Oumans role is to ensure good customer service and availability of these products. Ouman sells these products actively to OEMs and HVAC contractors and carries a wide range of products in stock. Shipment of such stock products will occur on the same business day the customer's orders are received.

Mr Jukka Vähäkangas, District Manager Finland and Baltics comments: "We have had a long and successful history with Ouman since early 2000's and we appreciate Oumans sales organizations capabilities to offer world class technical and commercial support to our customers. We also believe that our customers appreciate fast deliveries that Ouman can secure to our existing customers."

Oumans Managing Director, Mr. Matti Lipsanen, links this co-operation to Oumans growth strategy: "We want to offer our customers the world's finest field devices at very competitive terms. This initiative strengthens our position as the leading solutions provider for OEMs and HVAC contractors. These field devices supplement our product portfolio and strengthen our position as the biggest manufacturer of HVAC controllers within the Nordics."

Honeywell is the world's leading HVAC systems provider that offers its customers installation, integration and maintenance services. Ouman is the biggest manufacturer of HVAC controllers in the Nordics that annually produces over 1,4 million products to its OEM and HVAC contractor clients.

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