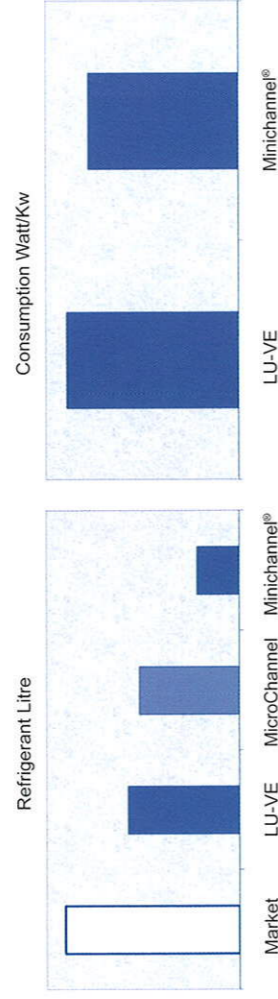


WHAT'S NEW

MINICHANNEL®

The most compact, highest-performing solutions - combined with minimum refrigerant charge, low energy consumption and low noise levels - have always been a prerogative of LU-VE.

These objectives have been further improved through the technology of the MINICHANNEL® coils in copper-aluminium which ensure maximum flexibility and reliability. The competitive advantages of MINICHANNEL® in terms of refrigerant charge and energy consumption, even compared to the new aluminium "Microchannel" solutions, are:



MINICHANNEL® technology is designed for all OEM applications where refrigerant charge, energy consumption and reliability with high pressure working conditions, need the best leading edge technology.

XXLD MEGA GIANTS

This, the most powerful range on the market today, is available with capacity of more than 2MW.

It uses the patented SAFETUBES SYSTEM® which suspends the coil, guaranteeing total protection of the tubes even in the most severe transport conditions.

The new XXLD MEGA GIANTS increase maximum capacity and the ratio of capacity to footprint by 25% compared to present solutions.

The entire new MEGA GIANT range is already available in versions with Dry & Spray and Water Spray System.

Prestigious German car manufacturers have already chosen LU-VE products (Volkswagen, Mercedes, and BMW). Now Porsche will soon install some MEGA GIANTS in its production plant in Stuttgart.



The most powerful on the market

INDUSTRIAL REFRIGERATION



The new generation

- innovative heat exchanger geometry (highly efficient and greatly reduced internal volume per kW exchanged);
- maximum flexibility for tailor made solutions.

This sector covers rapid chilling plant and "fine tuning" equipment to minimize loss in the conserved products.

LU-VE technology enables the best coefficients of heat exchange which, at equal external surface area, allow great reduction of refrigerant charge (over 30%).

For the Chillventa event we will be presenting the revised range with absorption reduced by around 10% and sound level by -3 dB(A). LU-VE industrial refrigeration reached goals:

CREATING THE MOST ADVANCED SOLUTIONS

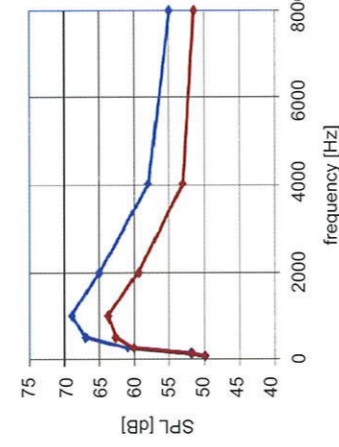
THE WHISPERER®

With THE WHISPERER®, LU-VE presents the device which enables its large machines to "speak" really quietly.

The new system permits dramatic noise reduction, up to 5dB(A).

The WHISPERER® version condensers and dry coolers:

- increase installed capacity at equal noise level;
- take up less space at equal noise level;
- eliminate the risk of air recirculation.



THE WHISPERER® gives the best performance with limited silencer height. This patented solution can be retrofitted to all motors over 500mm diameter.

Test results from the LU-VE R&D department have been confirmed in the laboratories of TÜV München.

The graph shows the improvement in sound pressure level with THE WHISPERER®.

NEW CONDENSERS & DRY COOLERS

LU-VE presents the new series of XDHV condensers and XDHL dry coolers

The table below shows the comparison and the performance improvements compared to the previous range, highlighting the maximization of capacity to footprint, with +60% and +20% respectively compared to high capacity flat and V configurations:



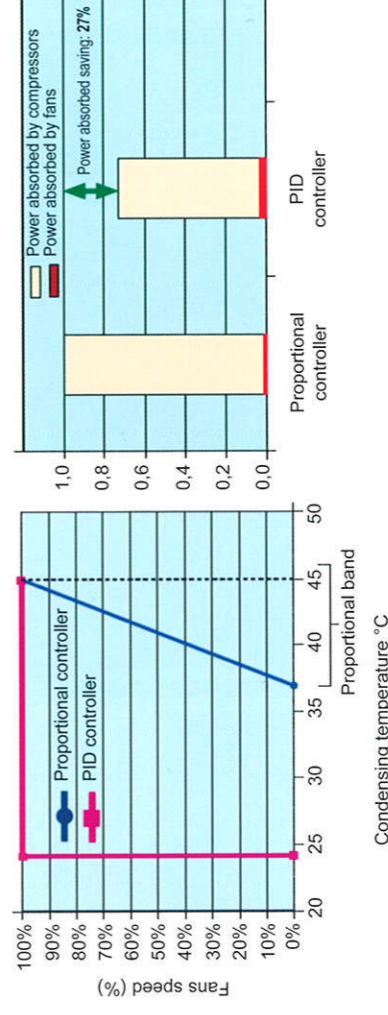
Capacity +33%
Noise -5dB(A)
Energy consumption -7%
Footprint -10%

This new range too is available in versions with Dry&Spray and Water&Spray System.

ACTIVE CONTROL TECHNOLOGY

The new generation of Active Control Technology controllers permits the integration of the system which optimizes the efficiency of the installation and not just of the heat exchanger. Results of the order of 30% plant energy savings are obtainable.

The PID system uses a regulation logic which is different from the classical proportional band type. In the first case the fan rotation speed is maintained at the maximum compatible with the limits of the compressor, while in the second case regulated by the "proportional band", fan revolution is reduced by as much as possible in order to reduce the noise level of the condensers or dry coolers.



ACT: optimised efficiency

The new electrical panels in the A-QE series have been designed to ensure maximum reliability.

Thanks to the use of the smart board, the system automatically switches to the basic on-off regulation in the event of any anomaly.

All the new ACT speed regulators are equipped with MODBUS system which allows the management of the most important parameters such as:

- fixing set points;
- night-time noise limits;
- setting maximum and minimum revolutions;
- rapid resetting in the event of replacement.

WHAT'S NEW

HTS: SPECIAL APPLICATIONS



Victoria line, London underground

HTS is able to offer and produce heat exchangers with aluminum fins and aluminum tubes. Then the weight of big heat exchangers can be enormously reduced.

This technology is available for the two main geometries with two different diameters of tubes. HTS has carefully built up the new production range, following strict technical and quality standards.

Railway applications: in the last two years, HTS has developed very interesting new projects for railway applications.

The main tasks are: more efficient and optimized units; reduced weight, optimized configuration and reduced internal volumes of heat exchangers.

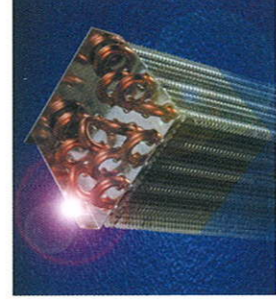
These were the key factors that led HTS to succeed on the market, winning prestigious contracts to provide its heat exchangers for the Victoria Line (London Underground), Talgo (Spanish railway company), Siemens Velaro (high speed trains) and the new double-deck trains for Swiss railways SBB.

The heat pump applications are a rising market sector. Therefore, HTS has been working to develop and test new configurations, responding to the new demand.

As a result of research to provide a solution for the R410A refrigerant, HTS has been cooperating with nearly all heat pump companies to provide products providing reduced use of refrigerant, low noise level and excellent COP.

CREATING THE MOST ADVANCED SOLUTIONS

SEST: MARKET LEADER



New product range

SEST Spa is the European market leader in the production of heat exchangers (both evaporators and condensers) for refrigerated cabinets for supermarket applications, and one of the major manufacturers of finned heat exchange coils for the commercial refrigeration and air conditioning businesses. SEST offers a unique service of technical assistance and co-design from the Italian plant.

The commercial development in all of Central Europe, Russia, North Africa and South America has enabled SEST to become leader at global level with three plants, all manufacturing static evaporator coils for refrigerated counters and display cabinets:

- SEST S.p.A, Limana (BL, Italy);
- SEST LU-VE Polska, Gliwice (Poland);
- OOO "SEST-LUVE", Lipetsk, Russia.

Currently, SEST is expanding its Lipetsk plant, to meet growing Russian market demand. The expansion will provide OOO "SEST-LUVE" with a new 4,000 square metre covered production facility. The new plant wing will be ready in March 2011, according to the development plan.

The new production plant will be equipped with the most modern production tools given the importance of this market expansion. This production plant will cover the demand of the domestic market and will also act as exporter to all CSI countries.

In the Limana and Gliwice facilities, SEST is also carrying out intense research and development work in order to provide its customers with new heat exchangers to be used for CO₂ applications. The new range will be available starting from the beginning of 2011.

TECNAIR PRESENTS "P" SERIES

Tecnair LV is a leading manufacturer in the close control air conditioning market.

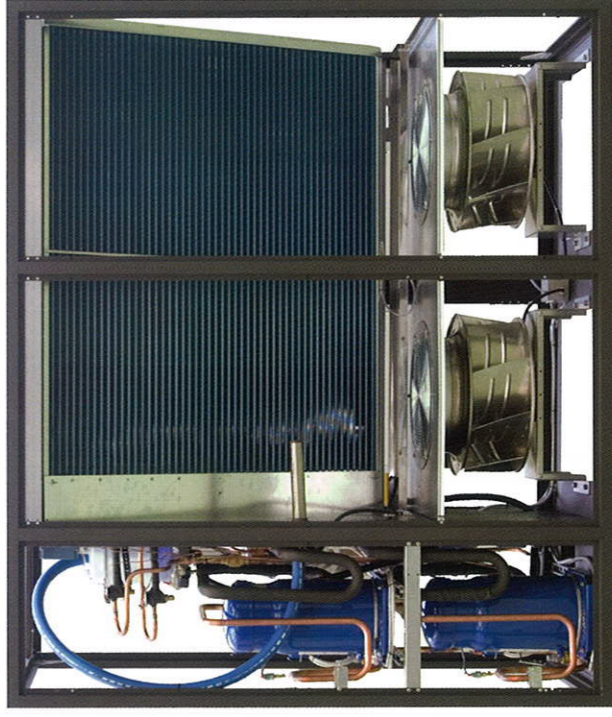
The range of products includes direct expansion or chilled water air conditioners for installation in computer rooms, telephone exchanges, operating theatres, white rooms for any application requiring the air conditioning of delicate electronic appliances.

Tecnair LV presents its new "P" Series air conditioners for close control and data centres: high energy efficiency and minimum environmental impact.

The total cooling capacity coverage of the models with direct expansion – OPA with up-flow air discharge and UPA down-flow – ranges from 6 to 94 kW, and in chilled water from 10 to 200 kW.

The "P" Series air conditioners offer very high energy efficiency values in all operating conditions which translates into less CO₂ emissions and particularly low running costs. Though optimized for use in data centres and telephone exchanges, they are equally valid in special applications such as measurement laboratories, TV recording studios, musical instrument storage areas, control rooms for electricity power stations and railway junctions and other areas in general where there are prevalent sensible thermal loads and crowding is negligible.

Their application is also ideal in widely varied industrial sectors: optics, electronics, electro-medical equipment, electronic equipment production, musical instrument production etc. In these applications an integrated system of treatment of the external air may be requested.



Close control air conditioning

Fully accessorised with possibilities of re-heating coils, humidification, BMS control, up to 12 units in a local network, new Survey controller - a microprocessor with 0-10 Volt signals - capable of fully modulating controls and R410 refrigerant, the new P series is the reference for close control air conditioners.

ASIA PACIFIC & MIDDLE EAST OFFICES

"LU-VE Asia Pacific HK Ltd" and "LU-VE Middle East" are the newly-created sales companies of the Group, having been set up in the course of 2010.

LU-VE Asia Pacific, which has been operational since last September, is based in Hong Kong and is dedicated to coordinating the operations in a new strategic area which is in rapid expansion: the Far East, China and the Pacific.

LU-VE Middle East on the other hand (operational since October 1st) is based in Dubai (UAE) and deals with the activities of the Group throughout the Middle East, so that this market of great commercial interest can be followed more closely.

The new companies are additions to the sales network of the Group which is already present in Italy, France, Germany, Poland, UK/Eire, Russia, Spain, Costa Rica and Australia.

LU-VE Russia representative office has a new telephone number: +7 495 685 59 396. The address remains unchanged: Bolshaya Novodmitrovskaya, d.23, str.6, Moscow 127015, Russia.

ETHICS & ENTERPRISE AWARD 2009

On September 19th, the Organizing Committee of "Ethics & Enterprise" awarded LU-VE SpA a "Special Mention" in the category "Equal Opportunities - positive projected and/or contracted actions dedicated to the implementation and diffusion of tools aimed at the protection and development of gender, ethnic and social "diversities".

This was awarded for the project to employ disabled people through an agreement between the Company and the Cooperativa Sociale Alfa. In fact, LU-VE has had an agreement since 2006 with the Alfa Social Cooperative for the cleaning services in its factory units, the collection of differentiated waste inside the company, and consultancy services for safety and ecology.

The "Ethics & Enterprise" Award is promoted by the most important Italian trade unions - CGIL, CISL and UIL - and the Italian Association of Personnel Directors and Managers. The award has received the medal of the President of the Italian Republic Giorgio Napolitano and is conducted under the patronage of the Presidency of the Council of Ministers and the Minister of Employment, Health and Social Policies.

LU-VE previously obtained, in 2008, a Special Mention at these awards in the "Health and Safety at Work" category for the two projects "Zero Risks - Zero Accidents" and "Zero Risks - Safety Together".