

# LU-VE Celebrates 30th Anniversary



Attendees at the Press Day held at LU-VE's headquarters in Uboldo, Italy

To mark the 30th anniversary of its foundation, LU-VE Group, a European leader in the production of fan-cooled equipment and heat exchangers for AC&R markets, held a Press Day on June 9 at its headquarters in Uboldo, Italy, and mapped out the company's strategy for its future. JARN staff was invited to this event.

The event was hosted by the President and Founder of the Group Iginio Liberali and the Commercial Director Alessandro Ferrandi. Ennio Macchi, emeritus professor at the Polytechnic University of Milan and Giovanni Notarnicola, principal of Porsche Consulting Group, also took part.

"Today we celebrate 30 years of LU-VE, a period of time which has seen us 'multiply ourselves' 21 times over," said Iginio Liberali, president and founder of LU-VE. "Going beyond the numbers, I believe that companies are, first and foremost, women, men, and ideas. So our growth is above all the result of investment in human capital and in the grey matter that is our real raw material. Ahead of our times and ahead of the market, we have created products which respect the environment and which are designed to save energy: this will also be our guideline for the future. To quote Nazim Hikmet, we can affirm that 'Our best days have yet to be lived!'"



President and Founder of the LU-VE Group Iginio Liberali

Presentations were given by the above-mentioned participants, and were followed by a tour of LU-VE's factory, R&D laboratory, and showroom.

Starting off with 180 employees from the former Contardo company founded in 1928, LU-VE Group has grown over the years, asserting itself on the market thanks to the high-quality standards of its products, the new solutions investigated in its laboratories, the attention paid to aesthetics, and close collaboration with the Polytechnic University of Milan.

The LU-VE Group has based its growth on two strategies: successful partnerships such as that with Zoppas in 1989, with the Faggioli family since 1991, with Mediobanca in 2008; and also on the strategy of acquisition of other companies such as Czech-based Heat Transfer Systems (HTS) in 2003, Sweden-based AIA in 2011, and Italy-based TGD in 2014. And finally, last year, LU-VE Group arrived on the AIM market of the Italian Stock Exchange, which is the Borsa Italiana market devoted to small- and medium-sized Italian enterprises.

The Exhibition Centre Nuremberg

LU-VE's growth in turnover from €10 million (US\$ 11 million) at the beginning to €212 million (US\$ 234 million) in 2015 – has kept pace with the increase in the number of its employees, from 180 to 1,600, including 624 in Italy.

The growth of the group has involved expansion outside national borders without losing sight of its roots: of its ten production facilities, five are in Italy and the others are in the Czech Republic, Poland, Sweden, Russia, and China. LU-VE Group also has 13 sales companies in Australia, Austria, Hong Kong, France, Germany, India, Gliwice and Warsaw in Poland, the United Kingdom, Russia, Singapore, Spain, and the United Arab Emirates.

In recent months, a partnership with Porsche Consulting has been set up to support the ongoing profitable and sustainable growth of the group. A pilot project, for example, at the headquarters in Uboldo has increased the flexibility of the entire process from initial order to final delivery of the product to the warehouse: the efficiency and productivity gained has been partially reinvested in order to increase added value features for the customer, thus reinforcing the level of service.