

Fujitsu General Acquires Distributor to Expand Its Business in Europe

The Fujitsu General Group has concluded an agreement to increase its equity stake in FG South East Europe SA (hereinafter "FGSEE"), a company split off from one of the Group's European distributors, FG Europe SA (hereinafter "F.G. Europe"). This investment takes the Group's stake in FGSEE to 51%, making the company a consolidated subsidiary of the Fujitsu General Group.

F.G. Europe has engaged in business with the Fujitsu General Group since 1988, playing a vital role in the Group's move into the European market. FGSEE is a distributor of Fujitsu General air conditioners and an after-sales service provider in Greece, Bulgaria, other Balkan countries, and Turkey.

In the economic rebound from the COVID-19 pandemic, the air conditioner market in Greece is expected to grow strongly. The market outlook is also positive in Bulgaria and the rest of the Balkan region. The Fujitsu General Group's acquisition of FGSEE makes its partnership with Feidakis Group of Companies even stronger. Taking advantage of this closer alliance, the Group can improve its marketing activities, increase its brand value, and upgrade its after-sales service in its Greece, Balkans, and Turkey markets. Through active upfront investments to strengthen technical support systems for ATW (air to water) and commercial air conditioners, the Group also aims to deliver energy efficiency and comfort as an air conditioning solutions provider. At the same time, it can intensify its commitment to sustainable management, a key element of the Group's business policy.

FGSEE marks the Fujitsu General Group's third direct sales base in Europe, after the U.K. and Italy.

[Overview of FG South East Europe SA (as of December 2022)]

Company name: FG South East Europe SA

Location: Greece

Representative: Takeshi Nakai (to be appointed)

Date established: May 2022

Business activities: Air conditioner sales and after-sales service in Greece, Bulgaria, other Balkan countries, and Turkey.

Contact details

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