

GRANBY INDUSTRIES ACQUIRES ECR INTERNATIONAL

Cowansville, August 20th, 2021 — Granby Industries LP, a division of TerraVest Industries Inc., has announced its acquisition of ECR International Inc., a division of BDR Thermea. ECR is a leading manufacturer of heating and cooling products under a family of brand names in North America, including Utica, Dunkirk, and Olsen. The acquisition further illustrates Granby Industries' commitment to bringing the most reliable and efficient heating appliances to the market.

Pierre Fournier, President of Granby Industries, welcomes the employees of ECR and looks forward to their continuing commitment to the business and its customers. "ECR International is a strong business with a portfolio of successful brands, and we're delighted to welcome its employees to the Granby family. ECR fits within our portfolio of businesses perfectly and we look forward to nurturing its growth and further strengthening our position in the North American heating market," said Mr. Fournier

In addition to increasing manufacturing capacity, the two long-standing companies share similar values and strengths that will enhance both companies' ability to offer the most comprehensive heating solutions in the industry.

With continuity in mind, Granby Industries' goal is to make this transition as seamless as possible, by delivering products, services and sales support to customers through the existing ECR teams they have assembled.

About ECR

Since 1928, ECR International, Inc. has been a leading manufacturer providing heating and cooling products. With two facilities in upstate New York and distribution points throughout the United States and Canada, ECR serves the needs of its customers through quality products, modern innovation, and reliable customer service.

About Granby Industries

Since it was founded in 1954, Granby Industries has become the North American leader in the manufacturing and distribution of residential, light commercial and light industrial tanks for the safe storage and distribution of combustible liquids. With environmental concerns at the forefront, Granby Industries continues to follow a strict policy in its product offering and manufacturing processes to help protect the environment.

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