

Vahterus Acquires US-Based Manufacturing Company Harliss Specialties

Harliss Specialties today announces that, with immediate effect, it becomes part of the **Vahterus Group**, operating as Vahterus Manufacturing Inc. Incorporated in 1960, Harliss Specialties is a manufacturer of ASME code pressure vessels and heat exchangers based in Irwin, Pennsylvania.

This acquisition will allow Harliss to continue its growth and development plan, with investment from the Vahterus Group aimed at supporting Harliss' existing revenue streams, as well as boosting Vahterus' supply-chain capabilities in North America. Vahterus' existing client base in the region will provide additional load to the facility, complementing Harliss' current business. Investment in the production facilities will commence immediately, and it is expected that the production of Vahterus products will be possible by mid-2022, to enhance the current product offering of Harliss.

This acquisition is part of Vahterus' global expansion programme, primarily aimed at supporting its North American business, in order to strengthen its supply chain of Plate & Shell Heat Exchangers (PSHE). Vahterus Manufacturing Inc was established with the goal of assuming Vahterus' regional manufacturing responsibilities.

Jason Harkobusic, Vice President of Harliss Specialties, is 'pleased to announce that Harliss have been welcomed into the Vahterus Group of companies. The acquisition further strengthens our position in the heat-exchanger market and will better serve our customer base. As with all important business decisions, we will work closely with our clients, partners and employees to make the integration as smooth as possible.'

Mauri Kontu, CEO and owner of the Vahterus Group, marks this day as a significant stepping stone in the company's global development. 'With our manufacturing headquarters in Finland providing the foundation for our business, we are delighted to have our own US-based facilities to support this region, similar in principal to our APAC manufacturing centre in China. The fundamental ethics and culture of Harliss are an ideal match with those of Vahterus and we look forward to combining skills.'

Jonathan Pascoe, President of Vahterus Americas, stressed that the acquisition provides a much needed injection of focus and investment to the region, following its continued growth. 'We have proved that there's a market for Vahterus PSHE, and aligning with the pressure-vessel expertise of Harliss will help get product to market in a significantly shorter time frame, as well as at a competitive price.'

VAHTERUS

Established in 1990, **Vahterus** is a Finnish family business focused on sustainable heat-exchanger solutions. Vahterus is the inventor, pioneer and market leader in Plate & Shell Heat Exchanger technology. With headquarters and manufacturing facilities in Finland, and subsidiaries in the US, UK Germany and China, it currently employs more than 350 people.

Incorporated in 1960, **Harliss Specialties** Corporation has accumulated over 60 years of experience in the welding, machining and fabrication business, offering custom fabrications from light gauge sheet metal to heavy steel plate and structural weldments.

More information:

Mauri Kontu
CEO, Vahterus
mauri.kontu@vahterus.com
Tel. +358 44 742 7010

Jason Harkobusic
Vice President, Harliss Specialties
jasonh@harliss.com
Tel. +1 724 433 0017