

Alfa Laval completes acquisition of cryogenic business from French group Fives

Alfa Laval has completed the acquisition of the cryogenics business unit of Fives (Fives Energy Cryogenics), a world-leading expert in cryogenic heat transfer and pump technologies. This acquisition marks a strategic extension of Alfa Laval's portfolio, underscoring its dedication to pioneering innovative solutions in the energy sector.

The acquisition of Fives Energy Cryogenics introduces a strong technology platform, further positioning Alfa Laval to support the global shift towards cleaner energy. The heat exchangers and pumps developed by Fives Energy Cryogenics are essential for the efficient liquefaction, regasification, and transportation of gases like LNG and hydrogen, as well as industrial gases such as carbon dioxide and nitrogen. This capability will extend Alfa Laval's existing offerings in the LNG market and complement Alfa Laval's strengths in hydrogen and carbon capture.

"This acquisition is a strategic milestone for Alfa Laval. By integrating Fives Energy Cryogenics' cutting-edge cryogenic technology to our portfolio, we are not only extending our technological capabilities but also reinforcing our commitment to driving the energy transition. This acquisition positions us at the forefront of innovation in important future markets, enabling sustainable volume growth and value creation," says Tom Erixon, CEO and President, Alfa Laval.

Fives Energy Cryogenics has more than 65 years of experience designing and manufacturing cryogenic heat exchangers and pumps for gas liquefaction. The company holds a strong position in the world market with its headquarters in France and manufacturing facilities in France, China and Switzerland. Fives Energy Cryogenics employs more than 700 people and reported approximately EUR 200 million in revenue in 2024.

The cryogenic business will become part of Alfa Laval's Energy Division and will operate as a new separate business unit. The integration will start immediately.

The closing of the acquisition was subject to necessary regulatory approvals, as previously communicated [here](#).



Contacts

Johan Lundin
Head of Investor Relations, Alfa Laval
Mobile: +46 730 46 30 90
johan.lundin@alfalaval.com

Sara Helweg-Larsen
Head of Communication, Alfa Laval
Mobile: +46 730 35 80 98
sara.helweglarsen@alfalaval.com

This is Alfa Laval

The ability to make the most of what we have is more important than ever. Together with our customers, we're innovating the industries that society depends on and creating lasting positive impact. Alfa Laval is a leading global provider of first-rate products in the areas of heat transfer, separation and fluid handling. We're set on helping billions of people to get the energy, food, and clean water they need. And, at the same time, we're decarbonizing the marine fleet that is the backbone of global trade.

We pioneer technologies and solutions that enable our customers to unlock the true potential of resources. As our customers' businesses grow stronger, the goal of a truly sustainable world edges closer. The company is committed to optimizing processes, creating responsible growth, and driving progress to support customers in achieving their business goals and sustainability targets. Together, we're pioneering positive impact.

Alfa Laval was founded 140 years ago, has customers in 100 countries, employs more than 22,300 people, and annual sales were SEK 66.9 billion (5.8 BEUR) in 2024. The company is listed on Nasdaq Stockholm.

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