



## Company profile

2021 - V. 01



Knowing how **to listen**  
means having,  
in addition to your own,  
the brains of others.

Leonardo da Vinci



 HiRef

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# WE GO BEYOND



## We are innovators

that do not stop at run-of-the-mill solutions: we go further.

**We go beyond the standards,** overcoming critical barriers on the strength of innovation and scientific data, challenging static, standardized scenarios.

We offer a new concept of the future: **a flexible, hands-on service** that leaves no room for error, choosing to focus on innovation.

What sets us apart is being customer-oriented: being able to meet customer needs **offering personalised, tailor made solutions.**



## We work **AS A TEAM**

**Together with our customer, we develop** the most appropriate and efficient air conditioning solution.

With one eye on sustainability and one on the actual issue, we design systems that provide not just a product, but **an entire vision that is innovative**, differentiating and oriented towards a sustainable future.

## Our **MISSION**

**Our drive is innovation, our fuel is empathy.**

We design technologically advanced solutions, which help create a sustainable future for the next generations.

**We act with empathy** to be close to our customers and **with creativity** to build customised projects, so as to meet even the most specific needs.

In synergy **with the companies in our Group, we integrate the skills acquired** in different areas to guarantee a comprehensive approach, relying on a high degree of specialisation and a unified vision, where HiRef is the main reference partner.

**What pushes us onwards is the desire to grow: our goal is achieved when we are able to build a strong and valuable relationship with all our partners.**

# AIR CONDITIONING SOLUTIONS

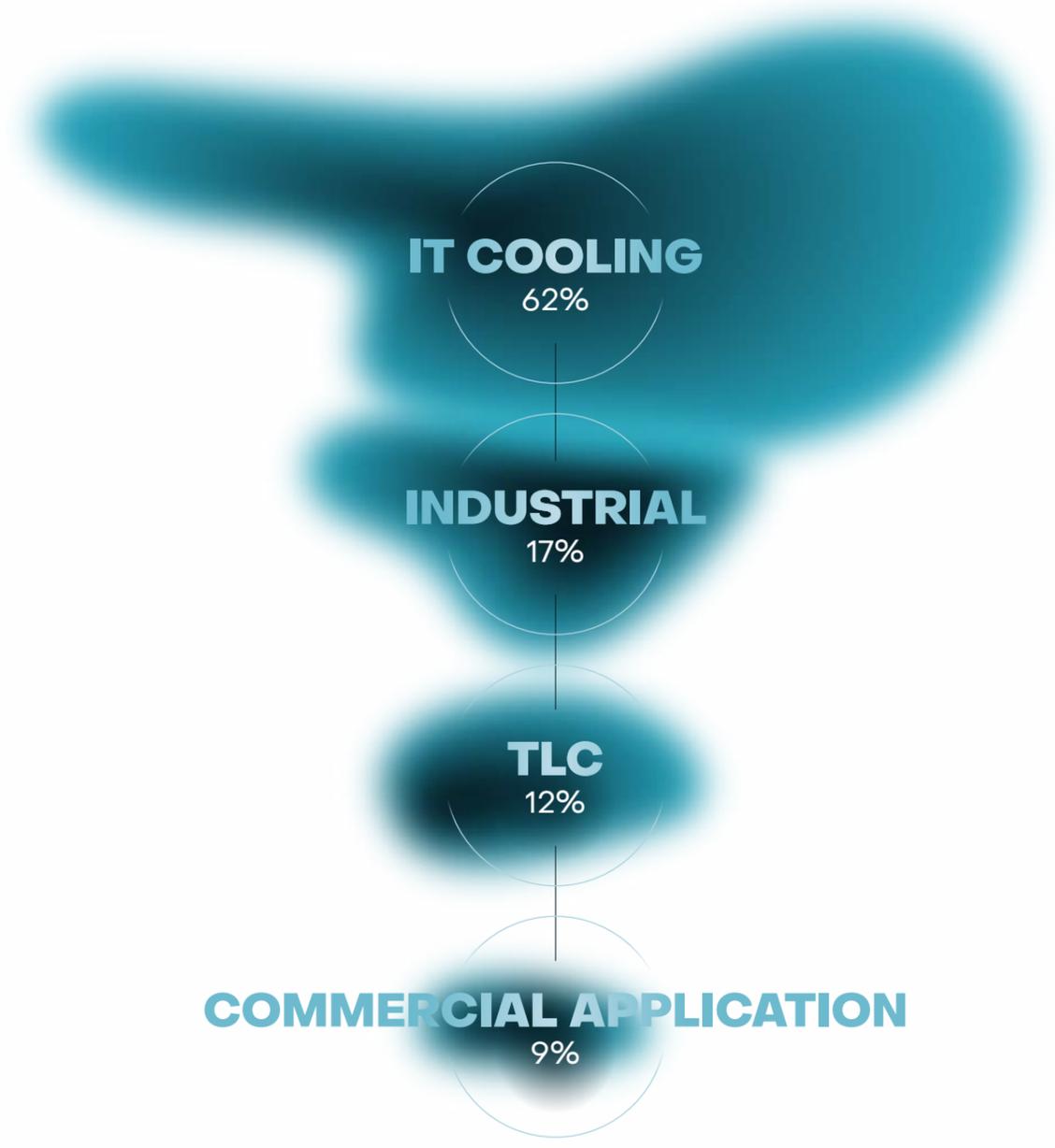
FOR TECHNOLOGICAL,  
INDUSTRIAL AND SERVICE  
ENVIRONMENTS  
DESIGNED  
TO GO

# BEYOND STANDARD CONCEPTS

The expertise and experience gained over the years have defined our DNA: **we apply the most diverse technologies, seeking to rationalise the use of energy as much as possible**, with a view to saving energy and reducing running costs.

At HiRef, **we believe that innovation and sustainability are not two parallel concepts**, but *the only possible way* to working in today's *Cooling* sector.

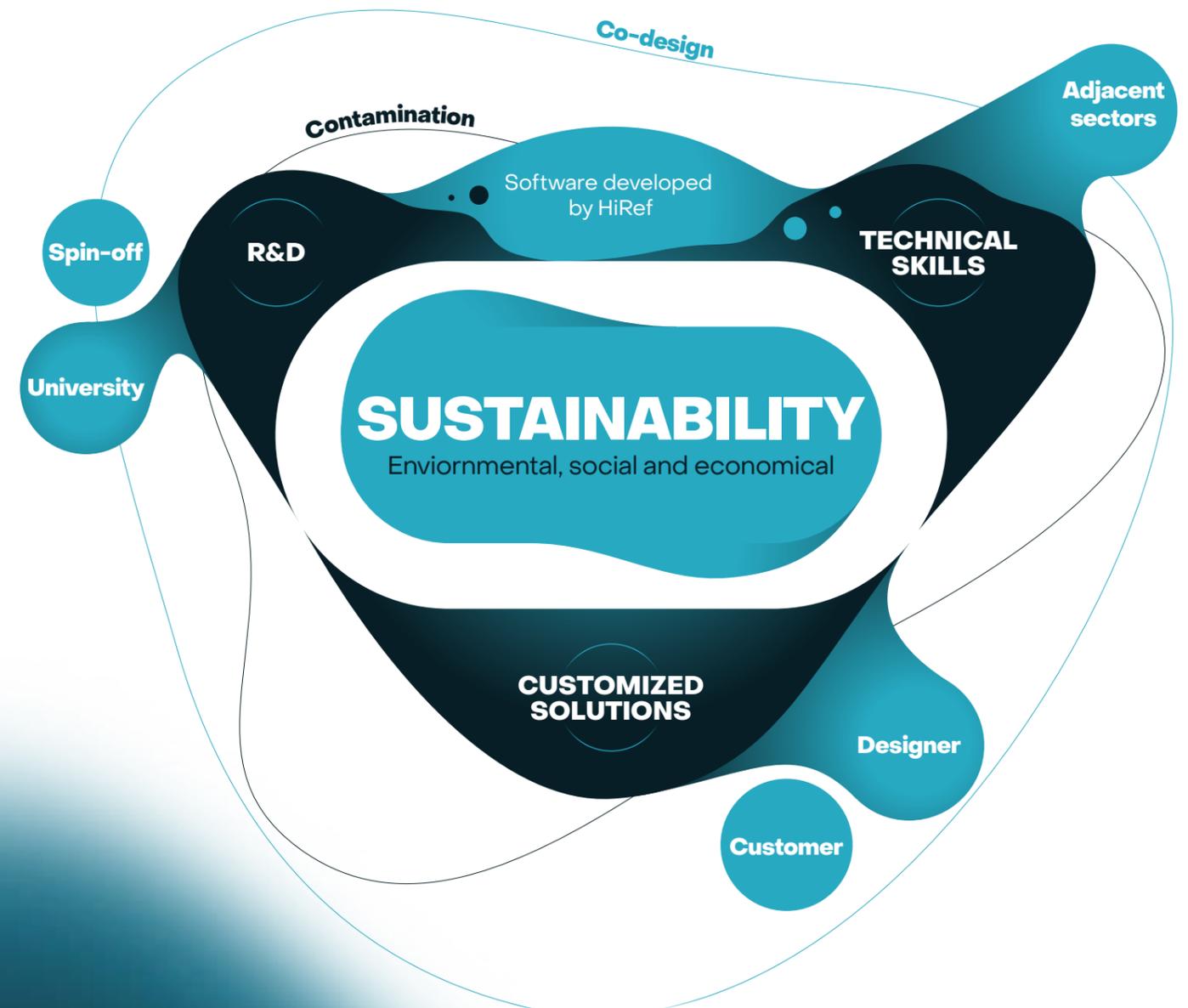
The systems designed specifically after a thorough study are the result of data processing aimed at **efficiency, innovation and success**.



## HiRef Competence Center

Our strength lies in our people and our multiple **technical, financial and human skills**, which we cultivate by integrating and letting ourselves be "contaminated" by other experiences and worlds close to HVAC & R.

By designing tailor-made systems capable of becoming product variants, we have acknowledged **the added value that each customer brings: uniqueness.**



# IT

HiRef IT air conditioning solutions are based on optimisation criteria aimed at achieving energy efficiency and lowering consumption and running costs.

Our products are designed for the most critical technological scenarios:

- Hyperscale
- Modular
- Edge
- Micro data centers

# INDUSTRIAL

We deal with industrial process cooling in the following sectors:

- food & beverage
- metalworking
- chemical & pharmaceutical
- sanitary

# COMMERCIAL AND SERVICE SECTOR

We deal with precision cooling in all situations where the highest degree of temperature and humidity control and conditions consistency is required:

- Museums
- Public administration
- Services
- Offices

# INNOVATION

## is in our DNA

### PRODUCT CATEGORIES

CRAC

HDC

IT INFRASTRUCTURES

ROOFTOP

HPAHU

(High Performance Air Handling Units)

TLC

CHILLERS

HEAT SINKS

PLANT MANAGEMENT

### SERVICES

#### FAT

(Factory Acceptance Test) supervised performance test

#### PRE SALE

#### POST SALE

(installation, maintenance, start-up, on-call availability for 2h service, warranty extension, remote monitoring)

#### SPARE PARTS

Our company was born in 2001

**in the very heart of the cooling technology district**, supported by the industry-specific consulting supplied by the University of Padua.

Over the past 20 years, **we have established ourselves as an IT cooling technology specialist** and the group leader of a roster of independent spin-offs.

Today, **we employ 300 people**, of which more than 200 as HiRef SpA only.

Our tag line is

“ We cultivate talent ”

HiRef believes in young people and since 2003, **4 to 5 degree theses** have been produced every year, in collaboration with top Italian and international universities.

**62% of graduates** then develop their careers in-house.

## We seize opportunities

**HiRef brings together skills** belonging to apparently different but similar sectors, **which can open up new business opportunities.**

Over the years, this approach has led to **budding independent spin-offs, operating in different sectors of HVAC & R** and components.



Geothermal applications and residential heat pumps. Eneren can offer technological efficiency and consulting skills for domestic well-being, promoting the adoption of sustainable energy systems.



Know-how in the dehumidification sector, in particular, production of dehumidifiers designed to be combined with residential radiant systems, VMC and Jonix inside, industrial and swimming pool dehumidifiers.



Engineering company supporting the work of designers. Completes the supply of equipment by other companies with consultancy in the field of design, feasibility studies, project business plans and financial products. Completes the HiRef Business Model.



Flexibility and expertise in commercial refrigeration and comfort air conditioning for the naval and railway sectors. Competence center on CO<sub>2</sub>, a natural fluid chosen by HiRef & Co. to develop our sustainable future.



Electric switchboards for industrial automation. It designs and supplies LV electrical switchboards, software for industrial PLCs and for the cooling industry and other similar sectors with own-brand products.



Lightweight steelwork in steel, stainless steel and aluminium, customised control panels and containment boxes for Data Centers. Born as a subcontractor, it is developing its own brand, pursuing service and operational independence from HiRef.



Indoor Air Quality and sanitising of ambient air in the comfort, industrial, food and agriculture, liquid waste treatment sectors. Exit: 2021. Listed on the AIM Milan stock exchange.

HIREF IS MADE OF  
 PEOPLE WHO CHOOSE  
**SUSTAINABILITY**

**Efficiency and sustainability, our top priorities.**

Since our very beginnings, the possibility of having an actual positive impact on society has been an exciting prospect for all of us, driving us towards a world of **opportunities**.

**Our goal is to find the most efficient and sustainable solution by overcoming any obstacle.**

**We believe that sustainability comes from thinking, developing, producing and growing** in a way that ensures that the needs of the present generation are met **without jeopardising the chances of future generations.**

As an innovation-driven company, **we are proud to do our part for a better world.**

**What does being sustainable mean for us?**

**We are first adopters of innovative technologies, mitigating their direct and indirect environmental impact** to build a sustainable future for the next generations.

## EXTRA HIGH EFFICIENCY

We develop new products based on **highly efficient technological solutions**, such as new low environmental impact refrigerants and smart control and monitoring systems.

We integrate our systems and air conditioned infrastructure to recover heat and reuse the energy produced, to achieve the highest levels of energy efficiency for the benefit of all concerned.

## LOWER PUE

We look for the best solutions for data centers capable of reducing Power Usage Effectiveness (PUE).

This parameter is used to determine the energy efficiency of a data center and is inversely proportional to efficiency: **the lower the PUE , the more efficient the system.**

## LONG-TERM COSTING VISION

Before using a specific air conditioning solution, we calculate the direct and indirect costs associated with the chosen product and technology , to determine the financial benefit for our customer over time.

This is essentially important because **we analyse the costs that the customer will actually incur over time** , after the initial purchase.. **We are committed to providing the best deal in the long term with intelligent** energy usage solutions to reduce OpEx costs **and increase the Net Present Value (NPV).**

## R&D IS THE KEY

In our business model, **research and development are critical:** every year 3% of our turnover is invested in this area.

We are constantly **striving to implement new technologies or improve existing ones**

One example is the use of CO<sub>2</sub> and refrigerants with a low GWP value.

We are committed to technological innovation upstream of product designing to increasingly reduce energy consumption without affecting performance.

We want our customers to be able to demonstrate that they can reduce their environmental impact with our solutions.

# WE LOVE A CHALLENGE

AND CONSTANTLY TRY TO  
**EXCEED**

**LIMITS AND  
STANDARDS**

**We are not satisfied  
with the ordinary.**

We always try and move the bar a little  
further.

Easy? **Not!**

Challenging? **Very much so!**

**We design  
high-impact solutions,  
together**

We have never been interested in offering standard solutions. In fact, we believe that, in order to actually achieve economic and environmental sustainability goals, it is essential to design solutions around the real needs of companies.

**Co-design:**  
it takes **two** to deliver  
one top project.

Special projects arise from understanding the needs of both the designer and the end-user. We use the co-design method to combine initial research and analysis with the design of customised air conditioning solutions, tailored to specific applications, to respond to even the most demanding requirements.

**Technology  
and flexibility**

**We adopt the latest technologies**  
with original outlooks and a constant desire  
to continue learning and **finding new solutions**  
**to well-known requirements**  
and to evolve in the face of changes.

# CLOSE TO YOU



## The DNA of our products is 100% Italian:

we develop all our designs at our **headquarters in Tribano** (Padua) with the support of our spin-offs.

We have a widespread partner network throughout the Italian territory with *regional sales agencies* and *Authorised Service Centres*, and in other countries with HiRef commercial branches in *Russia, Spain, Great Britain, Mexico* and *South Africa* and **over 60 distributors located internationally** to be close to our designer customers, end users and installers.

HiRef  
Service

HiRef  
Authorized Distributor

HiRef  
Centro Assistenza Autorizzato

Over  
**71 M €**

Of aggregated turnover  
in 2020

Since 2001 we have seen  
an **average annual  
revenue growth**

**of 15.2%,**

leading the company  
to double its turnover  
from 2013 to date

Export

**70%**

Italy

**30%**

**INNOVATORS**  
*above the standards*



## **We develop relationships**

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