

ebm-papst to become part of Madison Air – strong new owner for a successful future

- The three owner families transfer ebm-papst to Madison Air, a leading U.S. air quality solutions provider
- Owner families see Madison as the ideal partner for the Group's continued growth
- ebm-papst and Madison Air join forces, combining highly complementary strengths across technology, geographies, and operations
- ebm-papst will benefit from Madison's innovative strength and strong presence in the U.S.
- Mulfingen will remain ebm-papst's headquarters and relevant site for R&D and manufacturing
- The new owner will strengthen ebm-papst long-term and stands ready to invest in the Group and its employees

Mulfingen, 17.08.2026

The ebm-papst Group ("ebm-papst"), a leading global provider of innovative ventilation solutions for air, refrigeration and climate technology, and the U.S. group Madison Air ("Madison", NYSE: MAIR) today announced Madison's acquisition of ebm-papst. The owner families of ebm-papst have signed an agreement with Madison Air, a global provider of air quality solutions, to transfer their shares. With Madison, ebm-papst gains a new, long-term-oriented owner with strong innovative capabilities and operational scaling expertise to accelerate growth. In turn, the partnership gives Madison access to differentiated air flow technology and highly attractive markets, particularly in Europe, enabling the company to further scale its business outside North America. The transaction values ebm-papst at 5.1 billion euros (enterprise value).

Madison Air is a leading provider of highly engineered air quality solutions for mission-critical environments. Through its market-leading brands, the company serves a diversified customer base across a range of end markets including healthcare, advanced manufacturing, cleanrooms, data centers and residential applications. ebm-papst will complement this portfolio with its ventilation and motor technology, strong engineering expertise, and an exceptionally strong reputation with its customers, especially in Europe and Asia. Madison Air generates the vast majority of its business in its home market, the United States, and will gain new access to European markets through ebm-papst. Madison's operational expertise will, in turn, support ebm-papst in further developing its manufacturing operations, supply chains, and commercial execution, and in continuing its established growth trajectory at even greater speed. The partnership will also give ebm-papst access to the U.S. capital markets.

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Owner families see Madison as the ideal partner for ebm-papst

“Following a careful review, we have jointly concluded that Madison Air is the ideal partner for ebm-papst to continue its established growth path over the long term. Madison has focused on sustainable business development for decades. The group has an impressive position in air and cooling technology and in the U.S. market, and the prospects in data centers and AI infrastructure are immense. With Madison Air, we have found a new owner that brings the necessary financial strength, a long-term entrepreneurial horizon, an impressive position particularly in the U.S. market and its own technical solutions to help unlock ebm-papst’s full potential in refrigeration, air-conditioning and ventilation technology. We firmly believe that ebm-papst and its employees will benefit from this step, and that conviction is what mattered most to us,” said Chloë McCracken, Jan Philipiak, and Ralf Sturm on behalf of the owner families of ebm-papst.

Investments to strengthen ebm-papst and its employees

Jill Wyant, President and CEO of Madison Air, said: “As a longstanding ebm-papst customer, we have a deep appreciation for its integrated airflow technology and custom engineering expertise. Together with our strengths in mission-critical applications, customer relationships and end-market access, we see exciting opportunities to better serve customers and accelerate innovation. ebm-papst’s talented team and engineering excellence make it a natural fit with Madison Air, and we are confident that together we can build on the strong foundation already in place. Importantly, we have tremendous respect for ebm-papst’s owner families, decades-long heritage, employees, and culture. We intend to build on that legacy through continued investment in its people, technology and long-term growth.”

Larry Gies, Chairman of the Board and Founder of Madison Air, said: “We have been industrial owners for over three decades and know what makes a truly great company. ebm-papst is unquestionably one of them. The culture and heritage built by the owner families in Mulfingen and beyond are among the Group’s greatest strengths, and we will preserve both. Demand for high-quality cooling technology is growing rapidly worldwide, and ebm-papst has the expertise and capabilities the market needs today. The two companies complement each other ideally in terms of their regional strengths: ebm-papst with its position in Europe and attractive business in Asia, and we with our presence in North America. We look forward to growing together with the ebm-papst management team – for the benefit of the employees and the Group as a whole.”

Madison Air intends to strengthen ebm-papst and its more than 13,000 employees worldwide, including approximately 5,800 in Germany, over the long term and stands ready to make additional investments. Mulfingen will remain the Group’s headquarters and a relevant site for R&D and manufacturing. The transaction will have no impact on existing employment law obligations, collective bargaining agreements or shop agreements.

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CEO Dr. Klaus Geißdörfer: Madison will give us better access to the U.S. market

“ebm-papst is in a stronger position today than ever before,” said Dr. Klaus Geißdörfer, CEO of ebm-papst. “Thanks to our strategic direction, we are on a clear growth path. Our innovative core Air Technology business is growing strongly, and our data center business is developing exceptionally well. The Group still has significant potential for further development, and with Madison we have found a partner that understands exactly what defines ebm-papst and what we need to further expand our market leadership. We will also benefit from better access to the U.S. market.”

Focus on future-oriented areas is paying off

The global expansion of digital infrastructure and advances in artificial intelligence are generating rapidly increasing demand for highly efficient, scalable cooling solutions. ebm-papst combines physical products and digital platforms to create intelligent integrated systems. Capturing the growth opportunities in these markets requires sustained investment, global scalability and speed of execution.

ebm-papst is already very well positioned to capitalize on key structural growth drivers: data centers, AI infrastructure, electrification, energy efficiency, and sustainable heating and cooling solutions. The AI-based NEXAIRA platform enables demand-driven control, predictive maintenance, and significant reductions in energy consumption in data centers.

The owner families were advised in this transaction by Milbank LLP as legal counsel and Goldman Sachs Bank Europe SE as financial advisor. The transaction remains subject to regulatory approvals and customary closing conditions. The transaction is expected to close around year end 2026.

About ebm-papst

The ebm-papst Group is a leading global provider of innovative ventilation solutions for air, refrigeration and climate technology, headquartered in Mulfingen, Germany. The company develops and manufactures innovative components for HVAC and cooling applications, combining advanced fan and blower technology with electronics, controls and software & service.

For more than 60 years, ebm-papst has set international standards through innovation in aerodynamics, motor technology, electronics and digitalization.

With its energy-efficient and intelligently connected technologies, ebm-papst supports the reduction of CO₂ emissions, digitalization and the development of future-ready infrastructure worldwide. Its technologies are used in a wide range of applications, including data centers, building and heating technology, industrial applications, cleanrooms, cold chains and renewable energy.

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About Madison Air

Madison Air (NYSE: MAIR) is an air quality solutions provider serving priority commercial and residential markets. Through its portfolio of trusted brands, including Addison, AprilAire, Big Ass Fans, Broan-NuTone, Nortek Air Solutions, Nortek Data Center Cooling and Reznor, the Company helps customers improve performance, protect critical assets and create healthier indoor environments. Madison Air's mission is to make the world safer, healthier and more productive through the power of better air.

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