

PRESS RELEASE

INNIO Group Acquires Souer: Expanding Presence in Asia Pacific

- The acquisition marks a significant step in INNIO Group's go-to-market strategy, enhancing its position in the Asia Pacific region.
- Souer, a longstanding distributor for INNIO Group's solution brands, Jenbacher and Waukesha, is based in Thailand.
- Strong footprint in Asia Pacific: 70 employees specializing in new unit sales, after-sales support, services and overhaul of engines and generator sets.

JENBACH, Austria / PHITSANULOK, Thailand – December 3, 2024 - INNIO Group today announced its acquisition of Souer Co., Ltd., a specialist in engine-based technology and customer-centric services within the midstream and power generation industries; the acquisition is effective immediately. Souer earned a distinguished reputation, underscored by strong relationships with multinational and local companies throughout Southeast Asia.

Asia Pacific has accounted for 11% of global energy demand growth since 2010, with projections indicating it will contribute over 25% of growth through 2035¹. INNIO Group is driving the transition to net-zero emissions in the region with innovative technology and smarter solutions. Currently, INNIO Group's Asia Pacific footprint includes over 3,000 delivered engines and acquiring Souer will enhance customer proximity and expand business strategies.

Founded in 1987 by Jos Souer, the company was later led by Danny Pauw together with Namtip Duffield and David Shelley as the management team. For almost 35 years, Souer has been a distributor and service provider for Waukesha technology in Thailand, Laos, Myanmar, and Cambodia. Almost 10 years ago, it was awarded the Jenbacher distributorship for Thailand, offering a comprehensive range of engines operating on climate-neutral gases such as biogas.

Souer's success is attributed to the commitment of its 70 employees to provide sustainable energy solutions around INNIO Group's Jenbacher and Waukesha offering, and related customer-centric services (from spare part sales to major engine overhauls). Based in Phitsanulok, Souer operates from an advanced facility offering comprehensive customer support. It features a product training center and a 2,400 m² workshop.

Dennis Schulze, CFO of INNIO Group, stated: "We are excited to build on Souer's experienced team to bring us closer to customers in Asia Pacific. Acquiring one of our most successful distributors enhances our offerings for new installations and services. It adds a product training center and project management expertise to our team."

The transaction reinforces INNIO Group's strategic initiative to strengthen its direct presence in Asia Pacific through the acquisition of longstanding distributors.

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¹ <https://www.iea.org/reports/southeast-asia-energy-outlook-2024/executive-summary>



About INNIO Group

INNIO Group is a leading energy solution and service provider that empowers industries and communities to make sustainable energy work today. With its Jenbacher and Waukesha product brands and its AI-powered myPlant digital platform, INNIO Group offers innovative solutions for the power generation and compression segments that help industries and communities generate and manage energy sustainably while navigating the fast-changing landscape of traditional and green energy sources. INNIO Group is individual in scope, but global in scale. With its flexible, scalable, and resilient energy solutions and services, INNIO Group enables its customers to manage the energy transition along the energy value chain wherever they are in their transition journey.

INNIO Group is headquartered in Jenbach (Austria), with other primary operations in Waukesha (Wisconsin, U.S.) and Welland (Ontario, Canada). Through a service network in more than 100 countries, a team of more than 4,000 experts provides life-cycle support to the more than 57,000 engines that INNIO Group has delivered globally.

INNIO Group's ESG strategy has been recognized and awarded by esteemed rating agencies such as Sustainalytics and EcoVadis. Additionally, the company's near-term climate targets until 2030 have been validated by the Science Based Targets initiative (SBTi).

For more information, visit INNIO Group's website at innio.com. Follow INNIO Group and its brands on [X](#) and [LinkedIn](#).

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