



## Syntagma Capital Announces the Acquisition of Hydronic by LFB Group

Paris, June 11th – Syntagma Capital announces the acquisition of Hydronic, a French manufacturer of air handling units (AHUs), by LFB Group, its portfolio company specializing in commercial and industrial HVAC solutions.

Hydronic is a well-established player in the French air handling unit market, serving commercial buildings, healthcare facilities, controlled industrial environments, and cleanroom applications. With more than 65 years of industrial expertise, the company has recently developed the MCX platform, a new generation of modular air handling units built on advanced parametric design and manufacturing capabilities.

This acquisition represents an important strategic milestone for LFB Group. It strengthens the company's position in high-value-added HVAC applications and expands its offering through the integration of an innovative technology platform. The transaction will also support Hydronic's growth by providing access to a broader customer base, complementary industrial resources, and new international development opportunities.

### A Value-Creating Acquisition

- ☞ Strengthens LFB Group's position in the European HVAC market.
- ☞ Integrates a differentiated technology platform through the MCX product range.
- ☞ Accelerates commercial development in the healthcare, industrial, and commercial building sectors.
- ☞ Demonstrates Syntagma Capital's expertise in executing complex industrial carve-outs.

“The acquisition of Hydronic is fully aligned with our strategy of developing specialized industrial leaders with attractive market positions and strong value creation potential. Hydronic brings recognized expertise, differentiated technology, and an experienced team, providing an excellent foundation for the company's next phase of growth.”

**Sébastien Le Mout, Managing Partner, Syntagma Capital**



## **About Hydronic**

Hydronic is a French company headquartered in Mortagne-au-Perche, specializing in the design and manufacture of air handling units (AHUs). Building on a strong heritage and well-established reputation in the French market, the company serves demanding applications across the healthcare, industrial, and commercial building sectors, with particular expertise in high-performance air treatment solutions.

[www.hydronic.fr](http://www.hydronic.fr)

## **About LFB Group**

LFB Group, short for *Leading for Better*, is an integrated HVAC and refrigeration solutions group operating across Europe, Africa, and the Middle East. With more than 60 years of experience and approximately 900 employees, the group brings together several complementary brands, including Redge, its HVAC brand formerly known as Lennox in Europe; Friga-Bohn, a recognized leader in commercial and industrial refrigeration; and APX, its dedicated brand for data center solutions

[www.grouplfb.com](http://www.grouplfb.com)

## **About Syntagma Capital**

Established in 2009 and based in Brussels, Syntagma Capital is an investment management company that partners with businesses capable of leveraging its hands-on operational expertise to accelerate growth and improve performance, creating value for employees, customers, suppliers, and shareholders alike.

Since inception, Syntagma's team has deployed more than €1.1 billion in over 40 companies, representing over €4 billion in combined revenues and employing more than 11,000 people worldwide. The team has extensive experience executing complex carve-outs and transformational investments across Europe, successfully separating and developing businesses from both public and private multinational groups.

As a signatory of the UN Principles for Responsible Investment (UN-PRI), Syntagma integrates high ESG standards into all investment decisions and actively supports portfolio companies in building sustainable, long-term value.

Headquartered in Brussels, Syntagma also maintains offices in Luxembourg and Paris, reinforcing its ability to support European businesses across multiple jurisdictions and international markets.

More information: [www.syntagmacapital.com](http://www.syntagmacapital.com)

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