



AIRZONE

Airzone Strategic Plan 2027

EXECUTIVE SUMMARY



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A



1. Airzone, Corporación Empresarial Altra

Airzone was founded in 1997 as a result of innovation aimed at solving an existing issue in ducted air conditioning systems. We introduced the concept of "air conditioning zoning" to the HVAC (Heating, Ventilation, and Air Conditioning) market, allowing for the control of the desired temperature in each zone. Our systems revolutionised the industry by meeting each room's individual temperature control needs.

During the 2008 financial crisis, we focused on developing advanced communication gateways and modern user interfaces, positioning ourselves as a strategic partner for efficient air conditioning equipment manufacturers. This innovation enabled seamless integration of their systems with various standard and proprietary Smart Home and intelligent building control protocols.

Post-crisis, the residential and commercial building markets recognised the critical importance of energy efficiency and system integration. Leveraging our expertise in the HVAC sector, we gained the trust of leading Smart Home and Building Automation manufacturers. By bridging the gap between HVAC and IT systems, we delivered high levels of integration that enhanced energy efficiency and user comfort across diverse environments.

Following the 2020 pandemic, Airzone developed advanced Ventilation and Air Purification management systems that have achieved certified results in improving Indoor Air Quality (IAQ). These innovative solutions seamlessly integrate ventilation with heating and air conditioning, offering end users and professionals a modern, efficient, and healthy HVAC solution that can be easily incorporated into existing management systems.

With over 25 years of experience in the HVAC sector, Airzone has established itself as a leading company in HVAC control. The company specialises in developing control solutions that efficiently integrate users, air conditioning systems, and IT systems. Airzone's primary goal is to simplify installation management while maximising comfort and enhancing energy efficiency.

After 25 years, and considering the current importance of global energy efficiency and health strategies and challenges on the horizon for 2030, along with the rise of ICTs and the globalised market development, Airzone is positioning itself as a leader in integrated HVAC-IAQ-IT control. Airzone's vision is to become the essential Regulation and Control System for modern installations focused on regulatory compliance. We provide comfort, energy efficiency, and health in living environments while adding value through information management for both individual users and professionals.

Our solution serves as a state-of-the-art professional hub, seamlessly linking the industrial production equipment sector with the IT sector through the use of advanced gateways and cloud-based strategies. Communication is facilitated through official protocols, developed in close collaboration with leading manufacturers of Air Conditioning, Heating, Ventilation, and IT systems. The core of our approach is our steadfast focus on meeting the needs of individual and professional end users. The data generated by our regulation and control systems plays a pivotal role in shaping our services. Its effective management will be a driving force behind Airzone's growth and innovation in the years ahead.

2. We are and we strive to be

Given Airzone's strategic position in the HVAC regulation and control market, in December 2021—during the final stages of the COVID-19 pandemic—Airzone's management team designed a Strategic Plan for the following three years (up to 2024), with a forward-looking vision and challenges outlined through to 2030.

At the start of 2022, marking the 25th anniversary of our founding, we identified a major opportunity to occupy the vital space between the industrial world of efficient HVAC equipment, the integration and management of sensor data (IT), and the growing need for user wellbeing in indoor environments. We set our sights on becoming a global leader in the control of HVAC systems and Indoor Air Quality (IAQ).



At Airzone, we consider it a strategic priority to position ourselves as leaders in the regulation and control sector, with strong ties to the HVAC, IT, and IAQ industries. We aspire to become providers of valuable and essential information for users of both residential and professional installations, helping them achieve their energy

efficiency and health objectives. This is accomplished not only through our devices but also through the structured information we are able to extract and manage from them.

Our leadership position aligns with global socio-political challenges—particularly within the EU—on the horizon to 2030. Our close collaboration with national and international industry associations, as well as industrial and technological companies in the HVAC and IT sectors, supports alignment with European and global strategies concerning energy efficiency, environmental sustainability, and personal and workplace wellbeing.



Therefore, innovation in developing services and business models centred on installation data management—especially in energy efficiency and environmental quality—will form the cornerstone of our strategic positioning for 2025–2027, with an eye toward 2030.

Airzone's enduring partnership with Spanish universities, particularly the University of Málaga (UMA), has been instrumental in our growth. UMA has not only educated many of our professionals but continues to be a vital source of scientific and technical knowledge in key fields such as fluid mechanics, energy, thermal systems, telecommunications, and ICT. In today's competitive global market, where talent is at a premium, strengthening these academic ties is crucial. It enhances our appeal to emerging professionals, who in turn drive our company's ongoing development.

Our location in the Andalusia Technology Park, as part of the #MalagaTechPark network, places us within a thriving innovation ecosystem. Here, tech giants, startups, and SMEs collaborate on digital transformation challenges, fostering an environment of continuous innovation and growth.

All this allows us to confidently establish Airzone as a leader in the Regulation and Control of HVAC and IAQ systems integrated with IT technologies, across both Residential and Commercial and Service sectors. For the 2025–2027 period, our goal is to derive significant value from installation data, transforming it into high-value services for both individual users and professionals.

As we approach the milestone of 30 years of market presence and evolution at the end of this strategic period, we recognise that Airzone's greatest strength lies in our people. Our team consists of professionals with a strong ethical foundation, united by shared objectives, and equipped with the maturity to achieve them through enthusiasm, focus, effort, dedication, humility, and above all, determination.

Airzone's strategic advantages—our prime location, proven history, market standing, and ongoing initiatives—coupled with our outstanding team, propel us to unveil the next phase of our Strategic Plan for 2025–2027.

At present, Airzone structures its activities and processes across three key General Divisions:

- Markets
- Product
- Operations

In addition, cutting across these core areas, we place particular emphasis on the division of:

- People

Below is an outline of the main achievements attained during the first stage of the “Challenges 2030” Strategic Plan, presented by each of Airzone’s General Divisions, covering all core business perspectives: client-supplier relationships, product and service development, people, finance, and processes.

2.1 MARKETS

Where were we in 2024?

By the close of 2024, the first phase of our Strategic Plan, Airzone achieved remarkable growth, with group-wide business volume surging 42% to reach €100 million. Our traditional markets—France, Italy, and Iberia—saw an impressive 51% increase, while new markets expanded by 40%. We have established a robust technical-commercial front-line structure across EMEA and North America, including the launch of a new subsidiary in the latter.

Markets with favourable economic conditions and supportive public policies mandating regulation and control systems, coupled with Building Automation and Control Systems (BACS) incentives, have driven our strongest growth. France and Iberia have emerged as the leading contributors to Airzone Group's overall expansion.

The diversification of our solution portfolio, driven by the 2021–2024 Diversification Plan (30-40-30 Plan), has focused on balancing hydronic solutions, direct expansion systems, and connectivity. This strategy has led to a notable increase in the adoption of water-based solutions, including radiant control devices and systems for managing fan coils and aerothermal equipment. In terms of connectivity solutions—Aidoo—we have doubled the company's performance over the period.

Iberia and Italy delivered the strongest results in hydronic solution diversification, benefiting from a more established culture around these technologies and professional networks

that are highly receptive to new control tools. Meanwhile, our Aidoo connectivity solutions were distributed across all current markets, with North America emerging as the leader in this area through 2024.

Our strategic diversification of sales channels successfully matured, achieving a balanced mix of professional, consultative, and corporate activities. In the professional segment, we implemented harmonised commercial policies for installers, distributors, integrators, representatives, and agents, reaching our targeted discounts and margins for each channel. We also pioneered new sales avenues, including the multi-agent policy in Italy and the introduction of the Elite Installer programme. These initiatives, along with the STA network and regional Experts, will ensure product installation quality throughout the 2025–2027 period.

We refined our approach, balancing our focus between professional and end-user clients. For end users, we implemented strategic promotional plans through marketplaces, established a dedicated support area, and launched targeted campaigns to boost Aidoo product sales on Amazon.

Consultative selling has become central to our commercial and service models. This approach is reinforced by corporate development activities, including partnerships and agreements with manufacturers, property owners, energy and service companies, and institutions. By adopting this consultative business model, we developed a more skilled and strategically aligned sales team, expanded our client portfolio, and significantly enhanced our visibility and reputation among leaders in the HVAC and IT sectors, as well as in industrial, technology, and service companies in our markets.

The Marketing Department concentrated on advancing pull strategies and reinforcing this business model to effectively position solutions that address the global challenges of 2030, with a particular focus on energy efficiency, environmental sustainability, health, and wellbeing.

To support business development, we implemented a system for technological and sectoral monitoring, fostering growth in markets like France, where legislation and regulatory frameworks have driven sales. This effort deepened our understanding of the needs and functionalities required under specific legislative contexts and strengthened our collaboration with associations, technology centres, and universities.

As a result, we established a dedicated quality department to oversee processes related to customer interactions across the organisation. Efforts in process digitalisation and quality were directed toward achieving scalability, standardisation, and agility in digital services. This enhanced customer self-service capabilities and improved communication efficiency.



During this period, we enhanced our information management through the strategic use of dashboards and internal tools like Hubspot. This approach allowed us to effectively monitor strategies and objectives while improving processes and internal communication. We successfully deployed Airzone Control platforms across all markets and refined tools that empower customer autonomy in sales and pre-sales, providing both technical and economic justification. Consequently, 70% of our customers now independently generate orders based on their own quotations.

Looking ahead to the 2025–2027 cycle, we plan to implement new after-sales service tools that will further support customer

autonomy and streamline management for both direct and indirect clients. We will also focus on strengthening the role of premium customers and the STA network.

To support our international expansion, we reinforced and reorganised our pre- and post-sales back-office departments. We anticipate consolidating this staffing structure during the second phase of the strategic cycle.

We introduced the NPS satisfaction survey model to gauge customer satisfaction and assess their potential as Airzone brand ambassadors. This initiative will remain a key priority as we work towards meeting the challenges of 2027.

Where do we want to be in 2027?

A new stage where comfort and our vision are complemented by energy management and monitoring, not just HVAC control, and where integration with third parties speaks not only the language of protocols, but also the language of business: **“no-fear sales”**. We are witnessing a **paradigm shift in both professional** and private customer behaviours. Increasingly informed consumers are now more likely to approach manufacturers directly for support and access to cutting-edge innovations.

Airzone aims to solidify its position with a **customer-centric business culture**, emulating industry giants like Amazon, Apple, and Inditex, where the **shared foundation is customer satisfaction across products and services, fostering long-term value creation**. This **Customer Experience** focus is not superficial; it is a deeply ingrained philosophy driving decision-making and operations throughout the company. Our long-term value approach extends beyond customer acquisition to nurturing enduring relationships, transforming both professionals and end users into passionate brand advocates.

Establish the **Airzone Cloud business unit** to offer services to both private and professional clients across all markets.

Operating independently from our existing commercial subsidiaries, this new unit facilitates direct engagement with end users and opens doors for innovative collaboration models with third parties.



Our transition from a **B2B** to a **B2C-D2C** business model requires a profound understanding of the consumer market and a significant cultural shift within our organisation. This transformation involves in-depth analysis of consumer preferences and behaviours, strategic market segmentation, and identification of emerging trends. To support this shift, we are adapting and evolving our sales strategies while implementing a Marketing Automation Plan (MMM) to optimise the effectiveness and return on our marketing initiatives.

The **Airzone Care** project, applied across all services—from digitalisation at level 0 support to highly specialised customer service—will drive pre-sales and sales of high value-added services. As a Customer-Centric company, understanding and responding to customer satisfaction and preferences is essential in a service-oriented model and will remain a priority throughout the 2025–2027 period.

Digitalisation of customer service through tools powered by AI. The development of generative AI will be pivotal in our digital transformation, enhancing efficiency, accelerating decision-making, and tailoring tools and services to meet the diverse needs of our clients. Our commitment to **advanced consultative**

and pre-sales services will enable us to maintain leadership in a business model centred on promotion and specification. By working closely with key stakeholders such as service companies and property owners, we will fully embrace a “no-fear sales” approach.

Transition from an industrial- to technology-driven business model. The Centre of Excellence at the University of Málaga (CoE) will become a hub for collaboration with utilities, ESCOs, and other service providers, fostering the development of consultative and corporate sales relationships. This business model transformation will be propelled by our capacity to offer services to energy-focused companies and by the potential of organisations within the CoE ecosystem to accelerate their integration into the DERMS (Distributed Energy Resources Management Systems) environment. Our fundamental challenge lies in **delivering genuine VALUE** to both end users and professionals.

Advanced technical support services in the territory, where the service quality plan will be promoted in terms of the **installed product quality**, aiming to put more robust solutions on the markets and offering greater added value to our professional and end customers. This service will be supported by greater personalised attention from the staff, in line with the coverage necessary to achieve the global internationalisation objectives. Evolution of the self-service and personalised 24/7 support model.

During the 2025–2027 period, Airzone will launch the Diversification Plan 100MIL2. This Plan aims to boost both unit sales volume and the average value per solution. We calculate this value using the average product-service basket, which considers the various high added-value components that create a customised solution tailored to specific customer needs. The objectives of the 2027 Diversification Plan are:

- **Internationalisation**, with the aim of significantly increasing current business volume in key European markets such as Germany, the United Kingdom, and the Netherlands—regions where directives on energy efficiency and decarbonisation policies create an ideal landscape for growth. The broader EMEA region will also be completed with focused efforts in North African countries and the Middle East. In the United States, a strategic priority market, our goal is to consolidate our presence in states that are actively promoting technologies for enhanced connectivity and system regulation. In addition to targeting professionals, we aim to provide advanced connectivity and user-friendly control solutions directly to end users.
- **Expand our presence into new segments and niche markets**, to achieve a balanced sales mix between residential and commercial solutions, while significantly increasing our footprint in the light commercial segment and Building Management Systems (BMS).
- **Solution and Service Diversification** by expanding our portfolio, increasing offerings related to connectivity, air quality, and energy measurement across both direct expansion and hydronic systems. This strategic approach aims to elevate the average value of each solution while accelerating the commercialisation of high value-added services. Simultaneously, we will launch our cloud services business model, further enhancing our value proposition and market reach.
- Reach **300,000 connected devices** by 2027, represent potential recipients of our services related to air quality management, comfort, and energy optimisation in both residential and commercial settings. By 2027, we aim to offer systems with DERMS connectivity and integration.

2.2 PRODUCT

Where were we in 2024?

In 2024, Airzone holds a strong and strategic position within the HVAC sector. Our range of control solutions is built on four foundations that enable us to confidently face future challenges:



Airzone Control Systems

Advanced zoning solutions that optimise comfort and maximise energy efficiency.



Aidoo

Smart connectivity devices that integrate HVAC systems with the major protocols on the market.



AirQ

Air quality solutions that ensure healthy environments through advanced sensors and purification systems.



Airzone Cloud

A unified platform that connects all our solutions, Airzone Cloud provides centralised control and high value-added digital services.

During this period, we reached key milestones that have strengthened our value proposition:

Systems unification

We have made significant progress towards an integrated architecture, incorporating the functionalities of the RadianT 365 system into our current offering, streamlining our solutions under a cohesive framework.

Innovation in Air Quality (AirQ)

We developed a new range of solutions featuring integrated ionisation technology within Easyzone systems, along with advanced sensors that allow for precise monitoring of Indoor Air Quality (IAQ).

Development of Aidoo

We introduced new versions of Aidoo with Wi-Fi, Zigbee, and Z-Wave connectivity, as well as launching the Aidoo Pro-Ethernet, specifically tailored to meet the needs of the professional market.

Airzone Cloud Expansion

We surpassed 100,000 connected systems, firmly establishing Airzone Cloud as a comprehensive ecosystem for control and management.

Joint Innovation Lab (LIC)

Our collaboration with the University of Málaga continues to drive progress in critical areas such as:

- Data management and advanced analytics
- Cybersecurity for IoT environments
- Energy efficiency algorithms

Where do we want to be in 2027?

Airzone aspires to have consolidated its position as a global leader in HVAC and IAQ control by 2027, standing out through **innovation, adaptability, and quality**. Our product strategy will be built upon the following key development pillars:



Full unification of control systems

- We will complete the integration of all our solutions to deliver a simpler, more intuitive, and more efficient user experience.
- We will introduce new functionalities, including auxiliary heat management and dual setpoint control, by incorporating VAF (Variable Air Flow) systems.

Diversification of market-adaptive solutions

- We will develop modular solutions differentiated by price and functionality, specifically tailored to meet the unique needs of both the residential (Home) and commercial/tertiary (Building) segments.
- We will tailor our solutions to meet the specific needs of new international markets.

Energy measurement and smart management

- We will introduce energy consumption measurement technologies to enhance the operational efficiency of installations.
- We will integrate with third-party platforms to enable optimisation and consumption forecasting services.

Expansion of connectivity and data management

- We will expand our base of connected installations, establishing connectivity as a standard feature across all our solutions.
- Our **DERMS Centre of Excellence** will be further developed to enable real-time data analysis, generating value-added services for energy and operational optimisation.

Development of advanced tools and services

- We will implement digital tools to streamline specification, commissioning, and remote diagnostics of our installations.
- We will launch customised services that reinforce customer trust, positioning Airzone as a benchmark brand in the sector.

2.3 OPERATIONS

Efficient industrialisation processes are the cornerstone of Airzone's operational excellence. Our company is committed to forming partnerships with sustainable and scalable manufacturing partners, enabling us to maintain a cost-effective, high-quality production process. Our primary objective is to identify specialised collaborators in their respective fields and leverage their capabilities during the final stage of our manufacturing process at our Málaga facility.

Where were we in 2024?

In 2024, Airzone operates facilities with a high level of automation and digitalisation, aligned with the Industry 3.0 model. We made significant progress in implementing automated processes and data capture systems, which allow us to operate efficiently and manage our operations in a structured manner.



Automation: We incorporated numerous automated processes that enhance our productivity. However, we are still working toward the full integration of all physical processes into our Manufacturing Execution System (MES).

Digitalisation: We deployed digital tools to manage production processes and are advancing toward the adoption of the digital twin concept to optimise planning and operation simulations.

Sustainability: Our Ecovadis Silver certification demonstrates a

strong commitment to sustainable practices. Nonetheless, we are striving to reach higher levels of excellence in this area.

Data management: We have detailed information on internal efficiency and productivity, and we are developing capabilities to capture and analyse data from products already installed in the market.

Talent and training: Our team is highly skilled in operating current systems, and we are progressing in their training to fully adopt a data-driven decision-making philosophy.

Strategic relationships with suppliers: We maintain key partnerships that ensure the supply of essential materials, and we are continually working to improve the integration of our suppliers into a more sustainable management approach aligned with our quality and efficiency objectives.

Innovative Operations Model

Airzone has developed an innovative procurement model based on the following principles:

Strategic technological relationships: We partner with leading multinational companies in the development of microprocessors, microcontrollers, and peripheral analogue components. We also collaborate with web service companies that enhance our growth by delivering added value to end users.

Suppliers as strategic partners: We regard our suppliers as key clients, as they deliver the advanced technology for our solutions. This perspective secures us priority access to critical technology and information, granting us a strong competitive edge.

Assembly of high-quality components: We integrate our suppliers' components into our production chain, maintaining full knowledge of the product's actual composition. This makes our solutions unique and difficult to replicate.

Supplier control and sustainability: We apply strict control and approval mechanisms based on sustainability criteria, including ethical collaboration, social responsibility, environmental respect, and process quality.

Organisation as a business strategy: One of our greatest strengths lies in our exceptional level of organisation, which facilitates effective interdepartmental collaboration. Regular forums allow us to review progress and assess goal achievement, enabling us to adapt swiftly to changes in the market.

A notable example of this adaptability was demonstrated during the recent global shortage of electronic components and other raw materials. Despite these challenges, Airzone successfully maintained manufacturing lead times between 72 and 96 hours, ensuring consistent service quality during critical periods.

Currently, our production areas are organised across three transformation plants:

1. Electronic product transformation
2. Mechanical product transformation
3. Final transformation or assembly

Our manufacturing model is strategically adapted to the product life cycle:

Initial stage: Development of prototypes and pre-series for low-turnover products (fewer than 500 units per month).

Maturity stage: Serial production optimised to adapt to standards and demands of different markets. At this stage, we outsource semi-finished components to improve efficiency without compromising quality.

Final stage or obsolescence: We extend the product's lifespan up to 10 years after its withdrawal from the catalogue, offering exceptional added value to our customers.

Where do we want to be in 2027?

With sustained growth close to 20% in recent years, we have implemented robust strategies to meet increasing market demand. Our vision of scalability for 2027 is based on:

Total automation: We aim to integrate all physical and logical processes into our MES system, achieving comprehensive manufacturing management supported by the use of digital twins.

Advanced digitalisation: The full implementation of the digital twin concept will enable us to manage both operations and the traceability of manufactured products, significantly improving process efficiency and quality.

Certified sustainability: We will seek to achieve Ecovadis platinum certification through comprehensive supplier management and the adoption of sustainable practices throughout our entire value chain.

Advanced data management: We will evolve towards a model that integrates internal production data with market product information to offer personalised services with high added value.

Data Driven Culture: We commit to training our team to make data-driven decisions, strengthening an organisational culture based on precise and relevant information.

Path towards efficient, sustainable operational excellence: In the period 2025-2027, Airzone will focus on:

1. Infrastructure modernisation: We will expand our production facilities, including a new 6,000 m² plant planned for 2024-2027, which will maximise automation and digitalisation of our processes.



- 2. Sustainability strategies:** We will adopt sustainable practices throughout our operations and value chain, reinforcing our commitment to the environment.
- 3. Technological innovation:** We will implement emerging technologies to strengthen our leadership in energy control and management solutions in HVAC, IAQ and IT.
- 4. Comprehensive Quality Plan:** We will establish an organisational environment where strategic decisions are based on relevant and precise data, promoting continuous improvement in products, processes and services.

In short, Airzone-Altra aspires to consolidate its position as a benchmark in Industry 4.0, combining sustainability, innovation and data management to lead the market with solutions perfectly aligned with our users' needs.

2.4 PEOPLE

Our Evolution: More than 25 Years of Growth, Commitment and Transformation.

For over 25 years, Airzone has undergone continuous transformation, marked by periods of challenge and expansion. Throughout this journey, our core values have remained the cornerstone of our identity. Our most prized asset has always been our people, whose talent, dedication, and flexibility have been instrumental in shaping our current standing. Today, our position reflects our capacity for evolution and our steadfast commitment to excellence.



From our inception, we have fostered a culture grounded in professional ethics, teamwork, respect for the environment, and continuous innovation. These values form the bedrock upon which we have approached every challenge and guided our strategic decisions, enabling us to transform each obstacle into an opportunity for learning and growth.

We are supported by an exceptional team whose dedication has fuelled our evolution. Through their commitment and effort, we have successfully adapted to market fluctuations, evolving with an open mindset receptive to business transformation. Our proven ability to reinvent ourselves underscores that human talent represents our most valuable resource for ensuring organisational sustainability and success.

We have cultivated a collaborative work environment where mutual respect and diverse perspectives drive innovation. We firmly believe in the power of teamwork, recognising that collaboration enables us to achieve extraordinary results.

Our commitment to environmental stewardship and human wellbeing forms a cornerstone of our philosophy. This dedication is manifested through the implementation of sustainable practices and the promotion of a responsible corporate culture.

Where were we in 2024?

In the initial phase of our Strategic Plan, we implemented the Organisational Growth Plan 2024-27, establishing a framework to guide the development and enhancement of internal talent.

From 2022 to 2024, our human capital grew by 41.39%, reaching 485 professionals committed to our project by the end of this phase.



Airzone's sustained growth from 2020 through the first period of the Strategic Plan in 2024 has presented a significant challenge. We recognise the value and effort required to both retain existing talent and integrate new professionals into our organisation.

For the upcoming Strategic Plan period to 2027, this challenge intensifies due to the highly competitive labour market, where technology companies vie for similar talent profiles. Consequently,

a key objective for Airzone is to maintain our attractiveness as an employer by offering an environment where professionals can thrive both professionally and personally. This approach is crucial for successfully attracting the best talent in the sector.

Where do we want to be in 2027?

If we achieve the targets outlined in our Growth Plans and Market, Product, and Operations Development strategies, we have the potential to match or exceed the growth attained during the initial stage of the Strategic Plan—particularly if we successfully launch end-user services in this new cycle.

We strive to remain an organisation that creates value not only for customers, suppliers, and partners but also for our team members and prospective employees.

Our goal is to solidify our position as a highly attractive organisation capable of drawing top talent, even in a competitive market, by appealing to professionals who share our values and wish to join our ongoing journey of growth and transformation.

The primary challenge for 2025-27 involves growth and integrating new professionals who, alongside our current team, will shape our future company. To accomplish this, our priority as plan leaders is to effectively communicate our culture and purpose to the Executive Management team and other key individuals within the organisation.

Between 2025 and 2027, the Executive Management team will assume a pivotal role as the central mechanism coordinating larger teams towards shared goals while preserving our corporate culture. This team becomes responsible for our people's professional development and organisational progression.

In this new phase, we will implement targeted strategies to address IT resource scarcity, enhancing collaborations with universities and educational institutions to attract professionals.

We must further cultivate our company's international character, maintaining its global presence through change management and cultural adaptation. This involves building international teams across all departments, integrating specialists with international experience in each of Airzone's markets. To bolster our global presence, we will prioritise internal communication and training in strategy, corporate policy, solutions, services, and Customer Experience. This internationalisation also serves as an internal growth catalyst, enriching our organisation through cultural, gender, and background diversity.

Our vision for the future is clear: to become a benchmark in our sector, distinguished not only by our accomplishments but also by the human quality and professionalism of the people who make our daily operations possible. We seek passionate, committed individuals who aspire to grow alongside us. Our goal is to actively involve them in the Strategic Plan, fostering a sense of ownership and shared purpose. We believe that growth is only possible by enabling the growth of others, through decisive and effective leadership.

We understand that the key to success lies in our ability to adapt, innovate, and remain true to our core values. Preserving the corporate culture that has brought us to where we are today is one of the foundations upon which we will build our future growth.

We are entering a phase that requires heightened awareness and monitoring of the socio-political landscape affecting our operations. The strategic drivers of this new cycle will be crucial in achieving our objectives.

To support our projected growth, implementing robust internal monitoring systems will be essential for effective and agile decision-making. We will enhance our internal reporting mechanisms, ensuring these processes remain current and

adaptable to evolving needs. Additionally, we will establish a Group-level Compliance system to ensure regulatory adherence across all areas of our expanding international organisation.

2.5 VISION FOR 2030

On our route towards 2030, Airzone aims to establish itself as the strategic partner for our clients, tackling present and future challenges in integration, air quality, and energy management across HVAC and IT ecosystems. We are dedicated to upholding the highest standards in sustainability, innovation, and customer service.

The Strategic Plan will be the axis connecting with the people driving this second cycle (2025-2027), an exciting and challenging phase for Airzone. Our objective is to globally lead in residential and commercial wellbeing through integrated HVAC control, prioritising the end user in all our operations.

Our journey towards 2030 is rooted in the strong belief that effective integration of HVAC, IT, and IAQ, coupled with responsible information management, is crucial for achieving global energy efficiency and maximising user wellbeing.



We commit to maintaining a continuous process of innovation and evolution to:

- Deliver **healthier, more efficient, and connected environments**, fully compliant with European and international sustainability regulations.
- **Streamline HVAC-DERMS integration methods**, emphasising the significant advantages of seamless integration and optimised energy management.
- Leverage data's potential as a value driver, actively fostering a **Data-Driven culture** in both our internal operations and our clients' decision-making processes.
- Cement our position as the leading authority in the HVAC sector's **digital transformation**, spearheading the shift towards smarter and more sustainable models.
- Successfully **transition from an industrial company to a technology-driven enterprise**, adapting to evolving global market demands.
- Apply **business ethics principles across all processes** involving customers, suppliers, and Airzone's ecosystem.
- **Instil a Customer-Centric culture** at all organisational levels, aligning every goal and challenge with our primary objective: **delivering long-term Customer value.**

Our corporate history reflects the people who, through persistent effort and dedication, have built a robust organisation with a clear purpose. We envision a future where we continue this evolution with professionals who share the same passion, commitment, and values that have brought us this far, and who are eager to tackle the ambitious challenges set for 2030.

3. Mission, vision, values

Mission:

Develop intelligent control solutions for Heating, Ventilation, and Air Conditioning, designed to improve Indoor Air Quality and elevate personal comfort in a variety of living environments. Solutions that are seamlessly integrated with residential and commercial IT control systems, (HUB), with a strong emphasis on energy efficiency and environmental sustainability.



Vision:

Climate Control People.

To become global leaders in intelligent HVAC and IAQ control for residential and commercial installations, integrated with IT systems. Our aim is to deliver energy and environmental efficiency, enhancing people's quality of life in their environments while contributing to building sustainability.



Provide connectivity solutions and services that enable people to control their indoor environmental wellbeing, health, and energy efficiency, actively engaging them in the EU's ongoing commitment to combat climate change.

Support the EU's objectives by contributing to the transition towards electrified environments, urban decarbonisation, and reduced dependence on fossil fuels.

Values:

At Airzone, we are a team of individuals guided by a strong sense of professional ethics, deeply committed to environmental protection and resource conservation. We are highly integrated and dedicated to our corporate development project. Our core values are:

- Professional ethics.
- Cohesion and teamwork.
- Determination.
- Commitment to innovation and corporate development.
- Respect for the environment.

For the coming years, we have established a series of long-term challenges aimed at achieving the company's future vision. Based on these, we intend to develop a set of strategies related to growth, modernisation, and strengthening the company's position during the period 2025-2027:

Mission:



2022-24



2025-27



Vision:

2028-30

4. Medium-Term Strategies, Strategic Lines 2027

Our 2030 Challenges are organised into eight Strategic Lines that shape our Vision and structure the development of our work plans.

SL1: Diversification

We aim to diversify solutions, customers, markets, and segments to increase growth opportunities, reduce risks, and enhance global competitiveness. Build a strong company resilient to local economic fluctuations is one of our main challenges. Between 2025 and 2027 we will focus on:

Strategic Goals for 2027

Fulfil the 2027 Diversification Plan, implement energy and air quality monitoring across all systems, and connect 300,000 devices to deliver advanced management services.

Expansion Strategies

We will develop new market niches and strengthen our brand, assessing each segment's maturity and tailoring specific strategies based on their potential.

Company Transformation

We will evolve from an industrial company into a technology-driven enterprise, adopting a B2B-B2C model focused on connectivity, energy efficiency, and cloud services. We will create differentiated solutions for Airzone Home (residential) and Airzone Building (tertiary, retail, hospitality), monetising high-quality services for end users, professionals, and installers.

Product Development We will innovate in HVAC control with modular and flexible solutions, expand the Aidoo product line with new versions, introduce AirQ to enhance air quality, and transform Airzone Cloud into a platform offering advanced services.

SL2: Product and Service Quality

To consolidate our leadership and deliver exceptional solutions, we will focus on:

Market

Actively listening to our customers, effectively managing incidents and feedback, and monitoring the quality of installed products through Technical Experts and Technical Stations (STA).

Product

Reviewing and optimising testing processes to ensure high-quality standards before launching new products.

Industrialisation

Improving manufacturing and supply chain processes, using the reprocessing of replaced materials to inform our continuous improvements.

Digital Services

Enhancing Airzone Cloud services, ensuring stable and secure platforms, with special emphasis on improving the ratings of our applications.

SL3: Process Quality and Efficiency

Information, its analysis, and connected processes are crucial for the company's optimal operation. In our pursuit of excellence, our quality teams will focus on:

Process Optimisation

We will develop mechanisms to enhance existing processes and create new ones, implementing AI solutions to facilitate communication and cooperation.

Information Management

We will encourage collaboration among analysts to resolve issues and optimise information usage, aligning it with our governance strategy.

Data Security We will implement a secure and controlled environment for managing information.

Implementation Plan

- 2025: Deploy a cloud-based platform and define data governance policies.
- 2026: Develop common data-usage points and migrate visualisation and query tools.
- 2027: Define the next steps for data exploitation and governance.

SL4: Training

We consider training a strategic differentiator which, through digitalisation, specialisation, and internationalisation, aims to consolidate a culture of continuous learning to drive our growth and global competitiveness. Our priorities will be:

Learning Community

We will develop Airzone Community as a space for knowledge exchange. Training Plans We will standardise training plans throughout the organisation and strengthen the skills of our middle management as key transmitters of our corporate culture.

Digital Transformation

We will accelerate the digitalisation of our training programmes and update our Academy 2.0 platform to manage knowledge efficiently.

Trainer Network

We will expand and professionalise our network of trainers, adapting training programmes to diverse international markets.

Reference Centre

We will position our Academy Room as a reference centre, contributing to the professionalisation of the sector.

SL5: Technological Surveillance and Competitive Intelligence

As tools for innovation and analysis of customer and market needs, our main objectives will be:

Competitive Analysis

We will conduct comprehensive competitor studies and integrate technological improvements into our products based on market intelligence.

Strategic Alliances

We will establish technological partnerships to strengthen our market position and expand our innovation capabilities.

Service Innovation

We will apply new technologies to our services, translating market technological surveillance directly into our products.

Technical Communication

We will promote scientific-technical dissemination and provide regulatory support for products and services.

SL6: Customer Experience

Leading the company's Customer-Centric approach, our objectives for 2025-2027 are:

End-Customer Acquisition

We will market Airzone solutions directly to end users, offering high-value services through a subscription model via Airzone Cloud. We will establish collaborations with manufacturers and utilities for energy management. Professionals We will provide innovative tools to enhance autonomy and maximise profitability when working with Airzone.

Loyalty

We will bring our services closer to all customers through follow-up. For professionals, we will provide support throughout the entire project lifecycle, acting as technical consultants.

Reactivation

We will develop specific strategies to reactivate relationships with inactive prescribers, clients, and users.

SL7: Consultative Sales and Corporate Development

Our business model is based on delivering high added-value customer services, complemented by strategic partnerships and active presence among key stakeholders. Our fundamental objectives are:

Model Enhancement

We will enhance consultative selling by developing strategies and third-party collaborations to strengthen our presence in existing markets and facilitate expansion into new territories. We will create a Market Intelligence Unit.

Strategic Collaborations

We will strengthen collaborations with manufacturers and enhance our back-office structure to support new market development.

Diversification

We will seek new niches in the corporate channel for energy management, heating, and air quality services, identifying opportunities that lead to new product development.

Market Adaptation

We will implement solutions tailored to demand in key markets related to intelligent control of energy consumption, air quality, ventilation, and heating.

Monitoring

We will strengthen industry monitoring through associations and establish follow-up indicators to track our strategies.

SL8: Organisational Growth

This strategic line focuses on sustainable organisational growth as a fundamental pillar for achieving our goals, continuously improving internal and external management efficiency.

People Development We will accompany our transformation process with actions aimed at fostering employee development:

- We will address the challenge of international expansion with innovative talent-acquisition strategies.
- We will implement continuous training programmes and develop our middle management.
- We will collaborate with the Innovation area to attract IT and Industrial talent.
- We will enhance our performance evaluation and workplace environment systems.
- We will accelerate digitalisation and internal communication.
- We will promote an innovative mindset at all levels.
- We will leverage People Analytics as a key tool for strategic HR decision-making.

Financial-Legal Structure We will strengthen our internal controls and processes:

- We will implement advanced reporting mechanisms.
- We will support market diversification through competitive and labour monitoring.
- We will adapt the Group structure to successfully implement the end-user services channel.
- We will ensure regulatory compliance by implementing a Group-level Compliance system, strengthening our internal and external position.

5. Long-term strategies, 2030 Challenges

Below, we present the fundamental challenges Airzone has set to drive its growth and consolidate its future vision towards 2030.



Sustainability Challenge

Our primary challenge is sustainability, which involves maintaining a balance between business growth and environmental preservation. To achieve this, we have defined measures that ensure our environmental and social responsibility:

1. Corporate commitment centred on resilience and positive environmental and social impact, supported by certifications, strategic alliances, and a continuous improvement process with Ecovadis.
2. Energy efficiency and emissions reduction through facility upgrades, consumption monitoring, automated carbon footprint measurement, a Net Zero strategy, and enhancements to products and services.
3. Circular economy via optimised selective recycling, the use of recycled and reused materials, strategies against obsolescence, and donations to local projects resulting from our waste management.
4. Technological innovation through enhancements to the PAWA and Logistics Dashboard platforms.

Digitalisation Challenge

It is vital that we provide robust digital services that support customers throughout the entire commercial process. Our customers must be able to manage all administrative processes autonomously and easily. Digital transformation will serve as a catalyst for sustainable growth, with these objectives set for 2027:

1. Incorporate User Experience design into our digital transformation processes.
2. Analyse the Customer Journey combined with data analytics to enhance our subscription model, integrating artificial intelligence into these analyses.
3. Implement processes that ensure the robustness and consistency of our digital tools.
4. Ensure data reliability for decision-making through data governance policies.
5. Integrate cutting-edge technologies into our services, collaborating with industry-leading companies such as AWS.
6. Develop a "digital factory" to drive the transformation of production processes.
7. Establish a combined structure of internal resources and digital outsourcing.



Internationalisation Challenge

To expand our international presence and increase our business volume, Airzone aims to position itself as a global leader in connectivity and HVAC integration solutions. Our objectives include:

1. Achieving 20% of global turnover from new markets by 2027.
2. Ensuring full company integration, with departments aligned and effective strategies in each market.
3. Adapting our products to the specific requirements of each target country.
4. Implementing marketing and sales approaches tailored to each market within a unified global strategy.
5. Expanding Project and technical consultancy services, while strengthening After-sales services in line with the requirements of each market.
6. Updating and applying the "General Procedure for Internationalisation and Market Expansion".



Innovation Challenge

Innovation is a strategic pillar for corporate development across products, services, operations, organisational models, and relationships with third parties. Our actions will focus on:

1. Innovation in process digitalisation.
2. Innovation in products and services: leading air quality measurement and control, and developing advanced, easy-to-install, cutting-edge energy measurement devices.
3. Creating innovative services that deliver energy savings, cost reduction, and increased user comfort by optimising installation efficiency.
4. Establishing the DERMS (Energy Management) Centre of Excellence, enhancing Airzone's role in the energy optimisation of HVAC systems and their integration with building energy demand.
5. Driving innovations in internal and external company relationships.
6. Implementing innovative working methodologies.



Transcendence Challenge

For those of us who lead Airzone, Transcendence gives meaning to our decisions. We understand it as collective, ethical, generous and non-individualistic work, with the individual serving the organisation, pursuing common objectives that enable the professional and economic development of Airzone's team, thus strengthening the company and ensuring its longevity.

At Airzone, we pursue ambitious goals with humility and determination, respecting our environment, customers, and suppliers. Our Strategic Plan embodies these professional decisions and intentions, reflecting our commitment to business ethics and defining our chosen path, giving purpose to our work.

During the initial phase of the Strategic Plan, we strengthened our Management Board, whose exceptional performance will be crucial for the company's future. Management has enhanced its shared vision and diversity of perspectives, leading to more precise decision-making. This collaborative effort has yielded various corporate initiatives, most notably the Organisational Growth Plan. Supported by our financial stability, this plan has implemented career development strategies and workplace and economic improvements for all employees from 2021 to 2024.



Between 2025 and 2027, we will continue our organisational development, leveraging our financial strength to further invest in our People. Developing talent with coordination capabilities will be crucial, beyond merely integrating new resources. We recognise that growth is contingent on a well-trained organisation. We understand that our professional customers face similar challenges in finding skilled HVAC equipment installers. Consequently, we must simplify and modularise our products. Pre-assembled solutions that can be remotely analysed and updated, requiring minimal on-site installation, will be highly

valued.

Current technology enables direct engagement with end customers. During the 2025-2027 period, we will focus on establishing contact and control with both professional and individual end users. Services provided through Airzone Cloud facilitate communication, allowing us to offer value-added services and innovative solutions.

Our objective is to maximise the value of information generated by Airzone, transforming it into premium services that both end users and professionals will find worth purchasing.

We acknowledge that Airzone's future success will depend on its integration into a corporation that enables sustained growth, respects our identity, and fosters continued innovation. We seek an organisation that shares our ethical standards, values

Airzone's current leadership, and pursues ambitious goals with determination and humility. Consequently, as part of the "Challenges 2030" Strategic Plan, we envision integrating Airzone into a multinational group, transitioning from a family-owned company to a global enterprise. Identifying this multinational partner represents one of our most significant strategic initiatives.

During this strategic period, we will focus on evolving from our current identity as a technology-oriented industrial company into a primarily technology-driven enterprise. Our existing hardware and control solutions will serve as the foundation for delivering advanced services to both end users and major corporations.

*Promoters of Airzone's strategic
plan 2027 · March 2025*



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