

Daikin Acquires ABCO for Distribution in New York, New Jersey, and Surrounding States

HOUSTON, January 12, 2021 – Daikin North America LLC “Daikin,” a subsidiary of Daikin Industries, Ltd. “DIL,” the world’s largest manufacturer of heating, cooling, and refrigerant products, announced today a strategic alignment with ABCO HVACR Supply + Solutions “ABCO,” the leading full line distributor of HVAC and refrigeration systems and supplies in the Northeastern United States. This joins the excellence of Daikin manufacturing and product development with the intensity and integrity of ABCO in the marketplace. ABCO’s unique blend of day-to-day air conditioning and refrigeration application engineering together with its expertise in residential and commercial sales provides a winning platform for Daikin’s wide range of equipment, parts and accessories. This move strengthens Daikin’s opportunity for greater collaboration in the local territories among ABCO branches, Daikin group companies, and Daikin’s entire regional customer base.



Daikin has transformed the North American HVAC industry over the past several years making significant inroads into the market with the purchase of Goodman Global Group, Inc., by DIL in 2012 for \$3.7 billion. In 2015, DIL began construction of the Daikin Texas Technology Park “DTTP”, a state-of-the-art business campus near Houston, TX that includes research and development, manufacturing, engineering, logistics, marketing, distribution, and sales operations all under one roof. DTTP was completed in 2017, costing over \$450 million, which is the largest, single manufacturing plant investment in the 96-year history of DIL. DTTP sits on over 500 acres, employs over 7,000 people and at over 4 million square feet is one of the largest manufacturing facilities in the world – the size of 74 football fields. The acquisition of ABCO is another in a series of investments to support Daikin’s vision for growth in North America.



News Release

Contact: Marc Bellanger - Director of Marketing & Communications - 713.263.5505 DaikinMedia@DaikinComfort.com

Daikin's acquisition will support the continued growth of ABCO, providing opportunities to expand and grow its business – retaining and growing its contractor customer base, hiring new talent, adding more business technology, expanding product lines, and pursuing new growth and strategic opportunities. Daikin, along with other brands owned by Daikin, are new to ABCO. ABCO will begin promoting the full line of Daikin ductless, residential unitary, light commercial, and commercial HVAC products, as well as controls, air quality, parts, and accessories throughout their distribution footprint while continuing to fulfill existing obligations. Michael Senter will continue as ABCO's Chief Executive Officer and ABCO's senior management team will continue to be the leaders of ABCO in all facets of sales, operations, finance and human resources. ABCO will also maintain the company name with established brand recognition in the Northeast.

“The strategic alignment with ABCO provides a dynamic foothold for Daikin in the Northeast where ABCO is a leading distributor of a broad range of HVAC products from residential to industrial,” said Takayuki “Taka” Inoue, Executive Vice President and Chief Sales and Marketing Officer of Goodman/Daikin North America. “We believe that Daikin's portfolio offers a perfect fit to support the existing and future potential of ABCO distribution. Our vision for Daikin is to become North America's leading indoor comfort solutions provider, and the acquisition of ABCO is a key, strategic milestone for Daikin in our continued effort to achieve our North American vision.”

“Both Daikin and ABCO are people-centered organizations. This means each team member and every customer is recognized for their individual personalities and contributions. This fundamental belief in the integrity of relationships is essential to both organizations' success,” Michael Senter explained. “ABCO's dedication to building strong, multi-generational relationships with our customers based on the highest levels of technical support, customer service and application engineering is a great match for Daikin's open-mindedness to new ideas and its commitment to engineering ingenuity in meeting current market demands and foreseeing future market and society needs.”

Jeff Drees, Executive Vice President, Sales, Marketing and Aftermarket for Daikin Applied Americas, Inc., stated “This is an exciting collaboration among the Daikin North American businesses and the ABCO team. Daikin Applied's representatives will continue to be the authorized applied sales representatives in the territory, and will benefit from ABCO's technical skills and long-standing relationships in the marketplace.”

Under the new ownership of Daikin, ABCO will operate as a wholly-owned business unit of Daikin, while maintaining its headquarters location in Long Island City, New York in addition to 17 fast-access branch locations, in 6 states, from Wilmington, Delaware to Boston, with over 220 employees.

Doug Widenmann, Senior Vice President and President, Daikin Business Unit, expressed, “I believe this is a major landmark moment for Daikin. Our strategic plans and successful growth accomplishments within this great organization have been unbelievably exciting. I am anxious to begin working with and learning from the ABCO management team who have successfully built a high quality, highly technical, sales and services organization, with state-of-the-art training facilities, focused on the success of their customers.”



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Andrew Senter, ABCO Vice President of Sales and Operations and the third generation of Gottlieb-Senter family leadership to embrace the ABCO vision, further explained, "ABCO has been the leading distributor of residential and commercial ductless air conditioning in the United States. With this experience, we recognize the potential of innovative HVACR technology to enhance the growth and prosperity of our irreplaceable customers. The opportunity for ABCO as a Daikin member company is dynamic. Together, with Daikin, we are creating bold new channel teamwork to bring the ABCO commitment to service and quality to yet another generation of customers."

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About Daikin

Daikin Industries, Ltd. (DIL) is a Fortune 1,000 company with more than 76,000 employees worldwide and is the world's number 1 air conditioning company. Daikin North America LLC (Daikin) is a subsidiary of DIL. Daikin and its affiliates manufacture heating and cooling systems for residential, commercial and industrial use and are sold via independent HVAC contractors. Daikin engineering and manufacturing is located at [Daikin Texas Technology Park](#) near Houston, TX. For additional information, visit www.northamerica-daikin.com.

About ABCO

Established in 1949, ABCO HVACR Supply + Solutions is the leading full line distributor of HVAC and Refrigeration systems and supplies in the Northeast United States. ABCO provides solutions and services to contractors, engineers, architects, and developers with 17 fast-access locations, ranging from Wilmington, Delaware to Boston. Our mission is to exceed customers' highest expectations. With ABCO, customers are supported with a deep inventory and extensive delivery capabilities, and smarter strategies to help ensure their success and profitability. For additional information, visit www.abcohvacr.com.