

Press Release

Pierre-Yves Rollet to become Cooltech Applications' CEO



Pierre-Yves Rollet has been appointed CEO (Chief Executive Officer) of Cooltech Applications.

Cooltech Applications has proven the viability of magnetic refrigeration as an alternative to traditional systems using planet warming gas. It is a credible answer to the 85% reduction of HFC gas that was adopted by 197 countries as part of the Kigali Agreement of December 2016.

Pierre-Yves is joining the company with a 22-year background in the HVAC and refrigeration industries. After a successful career in senior executive or board member positions with Carrier Corporation, Toshiba-Carrier, Midea Appliances and LG Electronics, he decided to leverage his multi-cultural experience to game changing thermal technologies.

He is taking over the C.E.O. position at Cooltech Applications from Christian Muller, founder of the company, who wished to focus more of his time and efforts on accelerating the development of the technology, as General Manager and Chief Scientific Officer.

Pierre-Yves told Cooltech Applications, "I was immediately seduced by magnetic refrigeration technology. Advantages are so obvious (no greenhouse gas or pollutant fluid, better energy efficiency, low noise, low operating pressure...), that the question is not whether it will spread to the market, but when it will."

Sophie Paturle-Guesnerot, Cooltech Applications Chairman, added, "Pierre-Yves comes to us with extensive competencies and knowledge of the international cooling industry and players. We have great trust in his ability to accelerate the deployment of Cooltech technology globally."

Cooltech Applications' shareholders among which Demeter Partners, 123 Investment Managers, Omnes Capital, Groupe Industriel Marcel Dassault and ACE Management have decided to demonstrate their support to the company and its new management by widely contributing to a capital increase to finance the growth effort.

About Cooltech Applications

Cooltech Applications founded the magnetic cooling industry, an energy efficient and ecological gas-free refrigeration solution. Owner of more than 300 patents issued in 40 different countries and supported by major innovation organizations and large market players through development agreements, Cooltech Applications has entered the commercialization process with equipment manufacturer partners across Europe, North America and Asia. Founded in 2003 and backed by well-established investors, Cooltech Applications is located Strasbourg, France.



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