

Chromagen and A.O. Smith enter a strategic agreement

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Chromagen has entered into a strategic cooperative agreement with A.O.Smith, a global leader applying innovative technology and energy-efficient solutions to products marketed worldwide. Under the terms of the agreement, Chromagen offers A. O. Smith the exclusive use of its solar collectors for use in residential and commercial solar water heating systems in the United States and Canada. The two companies also agreed to work cooperatively to design, develop, and market energy-efficient solar products.

"The agreement with A. O. Smith is an important milestone for Chromagen's implementation of its new global strategic plan", Mr. Adar Azancot, Chromagen CEO, said in making the announcement. "We are excited with the opportunity to further penetrate the US and Canadian markets hand-in-hand with A. O. Smith, whose strength and values are globally recognized"

A. O. Smith Corporation, with sales of \$2.0 billion in 2009, is one of the world's leading manufacturers of residential and commercial water heating equipment, offering a comprehensive product line featuring the best-known brands in North America and China. A. O. Smith is also one of the largest manufacturers of electric motors for residential and commercial applications in North America.

"Chromagen, a pioneer in solar water heating, offers a proven solar water product line of consistently high quality, extensive technical capabilities, and a global presence in the rapidly expanding renewable market," Ajita G. Rajendra, president of A. O. Smith Water Products Company, said in making the announcement. "As A. O. Smith expands its offering of high-efficiency water heating solutions, it is important we team up with the right strategic partners so that together, we can bring the best value to our customers in this rapidly changing market."

Chromagen, with sales of \$ 50 million in 2009, has two manufacturing operations in Israel and distributes products in more than 35 countries worldwide. The company was founded in 1962 and also owns Chromagen Spain, a leading supplier of solar water heating systems in that country. The company provides solar water-heating products designed for domestic use, as well as, complex central systems for commercial applications. Chromagen solar collectors are certified by the Solar Rating and Certification Corporation (SRCC) in the U. S., International Standard ISO 9806, and a number of other certifications worldwide.