

## Rinnai America Acquired Industrias MASS, Top Commercial-Use Water Heater Manufacturer in Mexico

Rinnai America Corporation (Headquarters: Peachtree City, Georgia, USA; President: Frank Winsor; “Rinnai America”), a subsidiary of Rinnai Corporation (Headquarters: Nagoya City, Aichi Prefecture; President: Hiroyasu Naito) and the top manufacturer of tankless water heaters in the United States, acquired Industrias Mass, S.A. de C.V. (Headquarters: Tlalnepantla de Baz, México, United Mexican States; “IM”), the top manufacturer of commercial-use water heating systems in Mexico, by acquiring all of its shares on September 1, 2021 (U.S. time). This acquisition was carried out by Rinnai America as part of the “expansion of business scale” strategy formulated in the Rinnai Group’s Medium-Term Business Plan “New ERA 2025”.



Commercial-use water heater

IM is one of Mexico’s major manufacturers, possessing one third of the Mexican commercial-use water heater market, and produces and sells water processing systems and commercial-use tanks as well as commercial-use water heaters. Through the acquisition of IM, the Rinnai Group strives to expand its commercial-use water heater business and increase its brand recognition in Latin America.

### ■ Outline of Industrias MASS

Corporate name	Industrias MASS SA de CV
Address	C. Recursos Petroleros 5, La Loma, 54060 Tlalnepantla de Baz, México, United Mexican States
Businesses	Manufacture and sale of commercial water heaters, water treatment systems, commercial tanks.
Year of establishment	1964
Net assets	¥517 million (Year ended December 2020)

### Inquiries

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Note: The information contained herein is valid as of the date of release. Please be aware that certain details may change or be made irrelevant by circumstances that emerge at a later date.