



Company News

## **Solex Thermal Science, Expert in Thermal and Bulk Materials Engineering, acquires Econotherm**

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*Calgary (AB), Canada -*

Solex Thermal Science Inc. (“Solex”), a Canadian-headquartered expert in thermal and bulk materials engineering, announced that it has acquired Econotherm Ltd. (“Econotherm”), a UK-based leader in waste heat recovery technology.

The acquisition further expands Solex’s capacity to help its customers reduce the primary energy consumed to produce industrial goods. The company has deep expertise in solids, liquids and gas heat exchange, and Econotherm’s solutions are welcome additions to the suite of products Solex offers.

For more than 30 years, Solex has established itself as a global leader in supporting its customers during their respective journeys to decarbonize operations while producing a better product at less expense to them and the environment.

“We at Solex are passionate about working with customers to understand their operational needs. Today’s announcement broadens our overall business portfolio to provide our global client base with an even deeper suite of best-in-class,

sustainable solutions that align with their respective environmental, social and governance strategies,” says Lowy Gunnewiek, Chief Executive Officer for Solex.

Econotherm is a recognized leader in the design and manufacturing of heat pipes and exchangers for industrial waste heat recovery. The company focuses on difficult-to-recover heat that includes hot and/or dirty exhausts in industries such as automotive, metals, construction, food, mining, oil and gas, power generation and pharmaceutical. Installed solutions include many “firsts of its kind” which have achieved successful energy savings in applications otherwise considered unsuitable for conventional equipment.

The company is also at the forefront of heat pipe research and development, having been recognized with green technology awards from Shell Oil and LLGA City Smart for its leading-edge developments. Econotherm has participated in a number of international EU- and UK-funded research and development projects where its deep expertise in heat pipes has contributed to new developments for industrial waste heat recovery solutions.

“Solex’s commitment to making a sustainable impact within the industries it operates aligns with our company’s trajectory of being a world-leader in today’s circular economy. Having the support of Solex will allow us to expand the reach of our patented heat recovery solutions and create a positive impact in the world around us,” says Mark Boocock, owner at Econotherm.

## **About Solex Thermal Science**

Solex Thermal Science is the global market leader and developer of high-efficiency, indirect heat exchange technology for the heating, cooling and drying of free-flowing granular materials such as solid granules, pellets, beans, seeds and particles.

Over the past 30 years, the company has installed more than 900 advanced heat exchangers in more than 50 countries worldwide with applications such as fertilizer, oilseeds and industrial materials such as minerals/sands, chemicals and polymers.

In recent years, the company has expanded into the energy-transition sector with key collaborations globally on decarbonization applications such as industrial waste heat recovery, concentrated solar power (CSP) and carbon capture.

## **About Econotherm**

Econotherm is a leading UK-based manufacturer of heat pipe waste heat recuperators, economizers, pre-heaters, steam generators and steam condensers. The company's patented super conductor heat pipe technology is used in a wide range of applications across many diverse industrial sectors.