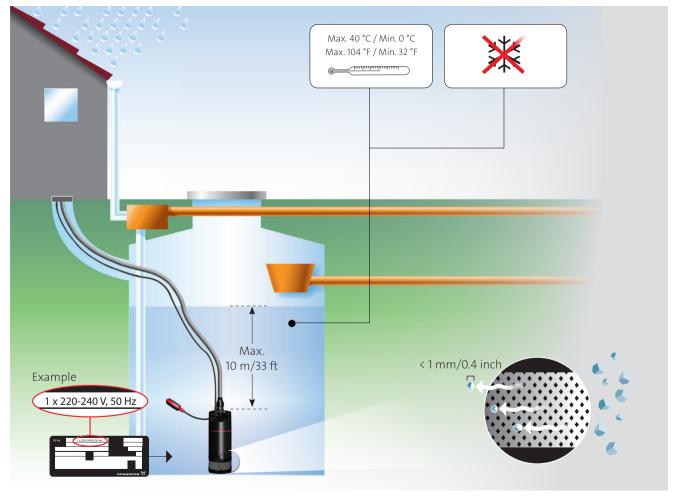


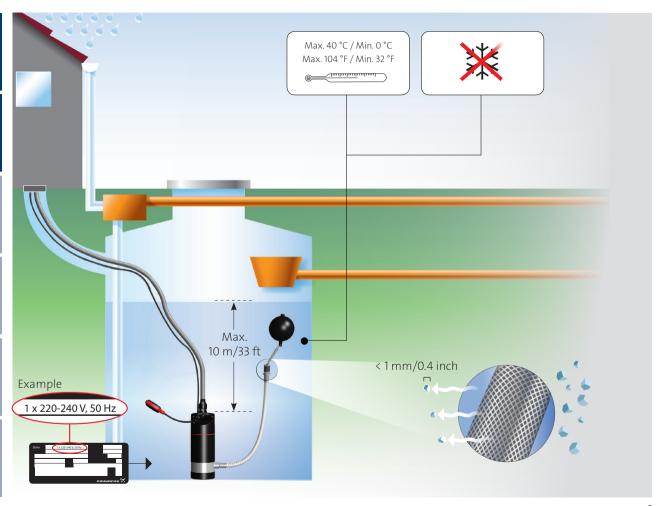
BE > THINK > INNOVATE >

GRUNDFOS









SB





SB





SBA





SBA

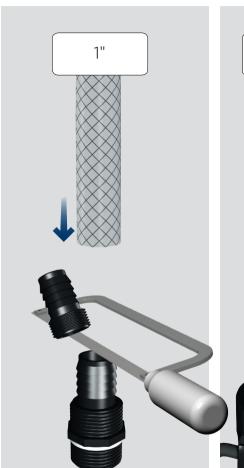










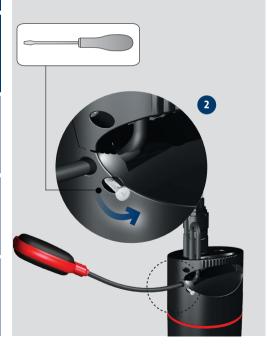


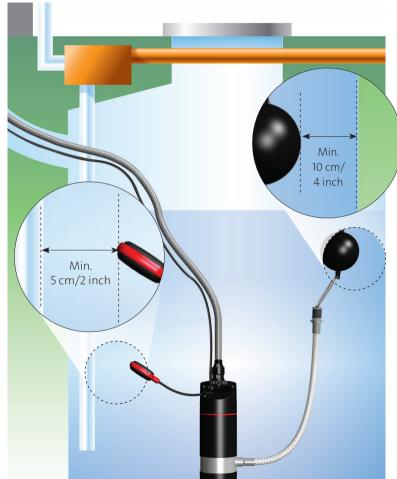












SB









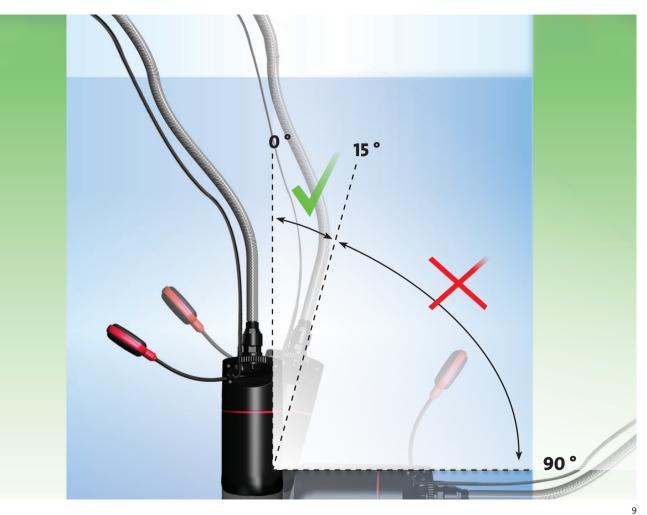






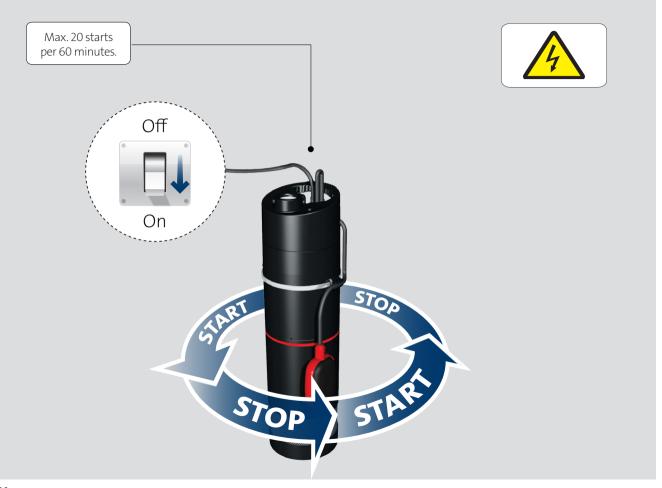


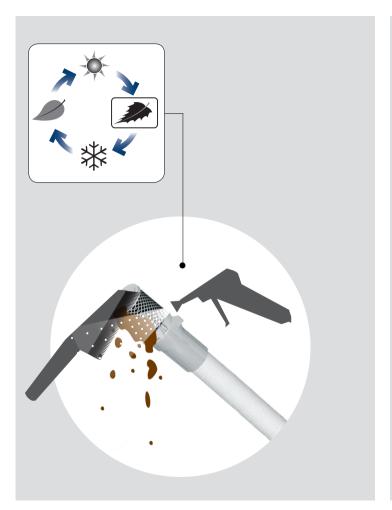


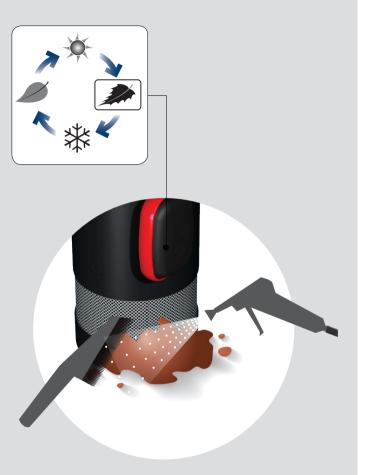
















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Being responsible is our foundation Thinking ahead makes it possible Innovation is the essence

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