

G & L Beijer is a technology-oriented trading Group which, through a combination of added-value agency products and products of the company's own development, offers competitive solutions for its customers within refrigeration and air conditioning.



In the previous year, operations were consolidated into comprising only products within refrigeration and air conditioning.

News release from the G & L Beijer Group

G & L Beijer closes the transaction regarding Toshiba

G & L Beijer AB closes the transaction with Carrier Corporation regarding the Toshiba distribution operations for residential and light commercial heating and air conditioning products in 11 European countries. The transaction, as previously announced, means that Carrier transfers employees and assets to G & L Beijer for consideration of approximately EUR 86M (SEK 790M) on a debt-free basis.

Sales for Toshiba's distribution operations in the countries involved amounted to EUR 130M (approximately SEK 1,200M) and operating profit amounted to EUR 9.6M (SEK 88M) for the latest 12-month period ending first quarter 2011. The operation has approximately 160 employees.

The Toshiba distribution business will be included in G & L Beijer's accounts beginning 1 October 2011. Based on a rolling twelve-month period up to and including June 2011, G & L Beijer, including the acquired operation, would report pro forma sales of approximately 6,600M with an operating profit of around SEK 500M. The acquisition is estimated to affect G & L Beijer's profit per share positively by approximately SEK 2 on an annual basis.

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