



News release from Beijer Ref

Acquisition of SCM Frigo strengthens the transition to environment-friendly refrigeration technology

The Swedish refrigeration group, Beijer Ref AB, is acquiring the remaining 49 per cent of the shares in the Italian SCM Frigo Group, a leading manufacturer in Europe of refrigeration units based on environment-friendly carbon dioxide technology. SCM Frigo, established in 1979, exports around 85 per cent of its products and has a strong market position within the rapidly expanding segment for environment-friendly refrigeration technology. The company reports sales of approximately SEK 240M and has 90 employees.

“Beijer Ref acquired 51 per cent of SCM Frigo in 2011 as it is one of the European companies which most successfully drives the transition to environment-friendly solutions within the refrigeration industry. The company’s development has since been so positive that our Group now elects to bring forward the option to acquire the remaining portion, says Per Bertland, CEO of Beijer Ref. ‘With its unique technical competence within, for example, trans-critical carbon dioxide based refrigeration systems, SCM Frigo is included as an important part in Beijer Ref’s future strategy”.

SCM Frigo supplements Beijer Ref’s other product portfolio with standard products as well as customer-adapted solutions with the market’s most up to date environmental technology. This is expected to strengthen the Group’s competitiveness. SCM Frigo’s company management will continue to work in the company.

The acquisition is expected to have a positive effect on Beijer Ref’s net result as early as 2014. SCM Frigo, which since 2011 has been consolidated in accordance with the acquisition method, will be included as fully consolidated without a minority share in Beijer Ref’s accounts from Q3 2014.

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For further information, please contact:

*Per Bertland, CEO
Telephone +46 40-35 89 00
Mobile +46 705-98 13 73*

or

*Jonas Lindqvist, CFO
Telephone +46 40-35 89 00
Mobile +46 705-90 89 04*