

Press Release, 13 October 2014

Systemair acquires sales company in Germany

Systemair (NASDAQ OMX Stockholm: SYSR) has reached an agreement to acquire the sales company Airwell Deutschland GmbH, distributor of products for air conditioning and ventilation systems for the commercial market in Germany.

The company, which is located in Frankfurt with office and warehouse, has an estimated turnover of € 7 million for the coming year with 15 employees.

"This gives us a wider base in Germany and contributes to the group with competence within commercial air conditioning," says Systemair CEO Gerald Engström.

"We see great synergies with our latest acquisition, Airwell in France, and our Italian production of chillers. We will immediately merge the operation with our existing Systemair company in Germany and take advantage of synergies in administration and logistics", says Gerald Engström.

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Systemair in brief

Systemair is a leading ventilation company with operations in 45 countries in Europe, North- and South America, the Middle East, Asia and South Africa. The Company had sales of SEK 5.3 billion in financial year 2013/14 and currently employs about 4,500 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. During the past 15 years, the Company's growth rate has averaged about 13 percent.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, VEAB, Fantech, Menerga and Holland Heating brands. Systemair shares have been quoted on the Mid Cap List of the OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 60 companies.