

Press release, 1 March 2023

Systemair completes divestment of commercial air conditioning business to Panasonic

Systemair (NASDAQ OMX Stockholm: SYSR) has now completed the previously announced divestment of the commercial air conditioning business to Panasonic.

The divested operations include Systemair S.r.l and Tecnaïr S.p.A. in Italy, Systemair AC SAS in France, as well as the air conditioning operations of Systemair GmbH in Germany. The operations' consolidated turnover for the rolling twelve months, 1 August 2021–31 July 2022, amounted to EUR 69 million and they employ approximately 400 full-time employees.

The final profit effect related to the divestment will be reported in the year-end report published on June 8, 2023.

For further information contact:

Roland Kasper, CEO, + 46 73 094 40 13

Anders Ulff, CFO, + 46 70 577 40 09

Systemair AB, 739 30 Skinnskatteberg, +46 222-440 00, www.systemair.com

Systemair in brief

Systemair is a leading ventilation company with operations in 52 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 9.6 billion in the 2021/22 financial year and today employs approximately 6,800 people. Systemair has reported an operating profit every year since 1974, when the company was founded. Over the past 10 years, growth has averaged 9.4 percent. Systemair helps to improve the indoor climate with the help of energyefficient and sustainable products that reduce carbon dioxide emissions. Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. Systemair shares have been quoted on the Nasdaq OMX Nordic Exchange in Stockholm since October 2007 and are today traded on the Large Cap List. The Group comprises about 90 companies