

Press Release, 4 March 2022

The ventilation company Systemair discontinues its deliveries to Russia and Belarus

Systemair has been operating in Russia since 1990. The company's sales in Russia and Belarus correspond to approximately 4.5% of the Group's sales. Due to the geopolitical situation in Ukraine, Russia and Belarus, Systemair is temporarily discontinuing all deliveries to Russia and Belarus.

Our thoughts are with our employees, their families, our customers and partners in and outside Ukraine. We follow developments daily, and we hope for a fast resolution of the conflict that prevails.

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Systemair in brief

Systemair is a leading ventilation company with operations in 54 countries in Europe, North America, South America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 8.5 billion in the 2020/21 financial year and employs approximately 6,500 people. Systemair has reported an operating profit every year since 1974, when the company was founded. Over the past 10 years, the Company's growth rate has averaged about 10 percent.

Systemair helps to improve the indoor climate with the help of energy-efficient 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 Large Cap List of the Nasdaq OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 90 companies.