

Press Release, 27 August 2020

Announcement from Systemair AB (publ) Annual General Meeting 2020

Systemair (NASDAQ OMX Stockholm: SYSR) held its Annual General Meeting on August 26, 2020 in the Systemair Expo in Skinnskatteberg, Sweden. At the AGM, 68 shareholders entitled to vote were present representing 81.66% of the total number of votes and shares. The Meeting voted in favour of the Board's proposal in all suggestions. The most important decisions main content was:

Dividend

The Annual General Meeting decided that no dividend be paid for the financial year 2019/20 and that at the disposal of the Annual General Meeting's standing funds of SEK 1,705,759,197 be balanced in a new account.

The Board

The Annual General Meeting decided that Carina Andersson, Gerald Engström, Patrik Nolåker, Svein Nilsen and Gunilla Spongh should be re-elected. Gerald Engström was elected as Chairman of the Board of Directors.

Resolution for the Board to approve a new share issue.

The Annual General Meeting resolved to authorize the Board to, on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, decide to increase the company's share capital through a new issue of shares. Based on that authorisation, the Company may issue new shares equal to no more than ten percent of the number of shares in the Company in issue at the time of the 2020 AGM. Any such issue shall be made on market conditions. The authorisation shall include the right to approve a share issue with cash payment, non-cash payment, or via offsetting. The purpose of the authorisation, and the reason for possible deviation from the preferential rights of shares, is to enable company acquisitions to be financed.

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Note: The information is available in both a Swedish and an English version for publication on August 27, 2020 at 16.00.

Systemair in brief

Systemair is a leading ventilation company with operations in 50 countries in Europe, North America, South America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 8.9 billion in the 2019/20 financial year and employs approximately 6,200 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 11 percent. Systemair contributes to enhance the indoor environment with 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 Mid Cap List of the Nasdaq OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 80 companies.