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Systemair acquires distributor in Denmark

Systemair AB (NASDAQ OMX Stockholm: SYSR) has acquired 60 percent of the Danish sales company Tempus Heat A/S. The company is headquartered in Horsens, Denmark and is also established with a smaller sales office outside Copenhagen. Tempus has a turnover of approximately SEK 15 million. The company is a distributor of Frico's heating products and is also providing service of the products. The company employs 5 persons and the company will immediately be renamed Frico A/S.

"We see good opportunities to increase our market shares for Frico in Denmark. Tempus contributes to a strong market presence as well as a driven and competent organization. We expect continued good growth in Denmark for Frico's product range," says Roland Kasper, CEO, Systemair.

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Systemair in brief

Systemair is a leading ventilation company with operations in 50 countries in Europe, North America, South America, the Middle East, Asia and Africa. The company had sales of SEK 8.3 billion in the 2018/19 financial year and employs approximately 6,300 people. Systemair has reported an operating profit every year since 1974, when the company was founded. During the past 10 years, the Company's growth rate has averaged about 10 percent.

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 70 companies.