

Press Release, August 15, 2019

Systemair acquires company in Australia

Systemair AB (NASDAQ OMX Stockholm: SYSR) has acquired the ventilation part of the Australian company Pacific HVAC Engineering. The company, which is headquartered in Melbourne, has an annual turnover of approximately AUD 20 million (SEK 130 million) and is also established in Sydney, Adelaide, Brisbane, Perth, and Auckland in New Zealand. The company is a distributor of ventilation products and manufactures a range of fans. The number of employees is 60 people and the company will be renamed Pacific Ventilation immediately.

"We see great opportunities with the company's market presence and locally adapted product portfolio. This acquisition gives us a strong market position in Australia and New Zealand. We expect good growth in the region for Systemair's product range, primarily from the factories in Malaysia and India," 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 6,000 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.