

Press release, 26 February 2019

Systemair and Panasonic sign partnership on development of integrated HVAC solutions

- Focus on integrated and sustainable HVAC solutions for commercial premises and homes
- The partnership, which is to take place in several phases, will begin with the launch of a new series of heat pump chillers.
- The combined solutions will draw upon the existing technology of both partners.

Systemair, a leading ventilation company with operations in 50 countries, and Panasonic, a world leader in the development of HVAC solutions, today unveiled a strategic partnership aimed at developing joint integrated and sustainable solutions for both commercial and residential premises.

The collaboration between Systemair and Panasonic will be based on the existing technology and expertise of both partners. In the first phase, Panasonic will introduce a new series of high-efficiency and eco-friendly heat pump chillers incorporating Systemair's innovative reversible cooling technology. The new integrated products are fully adaptable and suitable for use in creating solutions for specific projects (including in the light commercial sector) to meet all aspects of customer requirements.

Systemair and Panasonic are also engaged in a development collaboration on technology and functions to be incorporated into cooling and heat pump technology products. The objective is to create more high-efficiency, eco-friendly and ultra-modern chiller and heat pump products for the European market. The collaboration will also make use of the companies' smart cloud-based services. The partners will strive for seamless integration between Systemair's ventilation products and Panasonic's high-tech heat pumps for residential and commercial properties, as well as its control technology and connection facilities. Through the collaboration, the two companies will be able to create a new, powerful value offer that meets their customer requirements.

"This opens the way to major potential synergies in development that meets our customers' tough environmental demands. At the same time, we are creating long-term business opportunities in an expanding European market. Systemair's unique product range and long experience in HVAC fit perfectly with our undertaking to offer customers exceptional value, functions and product quality", says Toshiyuki Takagi, Executive Officer of Panasonic Corporation and President of Panasonic Air-Conditioner.

"We're very much looking forward to this partnership and the new opportunities that it brings for creating new innovative products and system solutions. Through the collaboration we'll soon be able to offer even better solutions, which will come to play an important role in the development of the climate systems of the future for buildings", says Roland Kasper, CEO, Systemair.

Read more at: <http://systemair.com> or <http://aircon.panasonic.com>

Systemair in brief

Systemair is a leading ventilation company with operations in 50 countries in Europe, North and South America, the Middle East, Asia and South Africa. The Company had sales of SEK 7.3 billion in the 2017/18 financial year and currently around 5,800 employees. 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 9 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 OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 70 companies.

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About Panasonic

Panasonic Corporation is a world leader in the development of a range of electronic technologies and solutions for customers in consumer electronics, homes, cars and B2B. The Company, which celebrated its centenary in 2018, has expanded globally and now has 591 subsidiaries and 88 associated companies throughout the world. The Group's net sales totalled EUR 61.4 billion in the financial year ending on 31 March 2018. The Company aims to create new value via innovation in all divisions and focuses its technology on creating a better life and a better world for its customers. Read more about Panasonic here:

<http://www.panasonic.com/global>

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