

Press Release, 24th of August 2018

Systemair acquires Canadian manufacturer of Residential Air Handling Units

Systemair AB (NASDAQ OMX Stockholm: SYSR) has acquired the Canadian company Greentek, a division within Imperial Manufacturing Group Inc. Greentek is a significant manufacturer of residential air handling units with heat recovery for the US and Canadian market.

Greentek is located in Moncton about 50 kilometres from Systemair's production facility in Bouctouche in New Brunswick. The company develops, manufactures and market air handling units with heat recovery for residential applications with a turnover of around 70 million SEK. Closing of the transaction is scheduled on 4th of September 2018.

"We see great opportunities with the company's current market presence and product portfolio. This acquisition gives us a strengthened market position in North America and a possibility to coordinate our activities in Canada. The acquisition will release significant synergies within sales, distribution and production. We expect to relocate the production to our facility in Bouctouche immediately", says Systemair's President and CEO Roland Kasper.

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Note: *The information here is that which Systemair AB has willingly chosen to make public or that which it is obliged to make public according to the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 08:00 (CET) on August 24, 2018.*

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 Africa. The Company had sales of SEK 7.3 billion in financial year 2017/18 and currently employs about 5,500 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 9 percent.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, VEAB, Fantech, Menerga and Holland Heating 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.