

Press Release, 26 August 2014

Systemair acquires sales company in Belgium

Systemair (NASDAQ OMX Stockholm: SYSR) has reached an agreement to acquire the sales company Camair, supplying products for air conditioning and ventilation systems for the commercial market in Belgium. The deal is expected to be completed on October 1.

The company, which is located in Seneffe 40km south of Brussels, has an estimated turnover of € 7 million for the calendar year 2014 with 22 employees. The acquisition includes a modern property of 3,000m² comprising offices, showroom and warehouse.

"This gives us a much stronger position in Belgium and contributes to the group with competence within commercial air conditioning," says Systemair CEO Gerald Engström.

"We see great synergies with our latest acquisition Airwell in France and our Italian production of chillers. We will also collocate our operations in Belgium and take advantage of synergies in administration and logistics", says Gerald Engström.

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Systemair in brief

Systemair is a leading ventilation company with operations in 45 countries in Europe, North- and South America, the Middle East, Asia and South Africa. The Company had sales of SEK 5.3 billion in financial year 2013/14 and currently employs about 4,250 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. During the past 15 years, the Company's growth rate has averaged about 13 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 60 companies.