

Press Release, 16 July 2014

Systemair acquires Airwell in France

Systemair AB (NASDAQ OMX Stockholm: SYSR), has signed an agreement to take over the assets of Airwell in France, a manufacturer of air conditioning products for the commercial market. Access will take place on July 16.

The acquisition includes trademarks, product rights, sales organization and the production facility in Tillières approximately 100 km west of Paris. The production facility comprises 36,000 m² with 150 employees. The total number of employees including sales organization is 207 people with an estimated annual turnover of 35 million Euros.

"We are very satisfied with the acquisition. This gives us a complete range of air conditioning products for the commercial market", says Systemair CEO Gerald Engström.

"We acquired the Italian production of chillers from Airwell three years ago and the activities complement one another. Thanks to our sales companies in 45 countries we will be able to increase our sales in the product area significantly", concludes 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.