

Press Release, 9 August 2012

Systemair completes acquisition of HSK in Turkey

Systemair AB (NASDAQ OMX: SYSR) announced on May 2, 2012 an agreement to acquire 70 percent of the shares in the Turkish company HSK. HSK is Turkey's leading manufacturer of air handling units and turnover for 2012 is estimated at around 22 MEUR. The acquisition has now been approved by the local competition authority in Turkey and was completed on August 8.

"We are very pleased that the affair is complete. We have also signed a lease agreement for a new production facility of 12,000 m². In this, we will consolidate and coordinate the three existing production facilities and moving in is expected in January 2013.", says Gerald Engström, President and CEO for Systemair.

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Systemair in brief

Systemair is a leading ventilation company with operations in 44 countries in Europe, North & South America, the Middle East, Asia and South Africa. The Company had sales of SEK 4 billion in financial 2011/12 and currently employs about 3,100 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 14 percent.

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