

Press Release, 2 May 2012

Systemair acquires in Turkey

Systemair has signed an agreement to acquire 70% of the shares in the Turkish company HSK. HSK is Turkey's leading manufacturer of air handling units and in 2011 the company had a turnover of SEK 160 million. The company has two production facilities on the outskirts of Istanbul, as well as sales offices in Azerbaijan, Georgia, Turkmenistan, Dubai and Iraq.

"Turkey is an interesting market with great potential and Turkish construction companies are also very active in surrounding markets. We see good synergy with our newly acquired Italian chiller factory.", says Svein Nilsen, Marketing Director for Systemair"

"We will initially acquire 70% and have a binding option to acquire the remaining 30% within a period of four years. The takeover is expected to take place during May this year.", says Gerald Engström, President and CEO for Systemair.

For further information, please contact:

Gerald Engström, CEO, +46 222 440 01, + 46 70 519 00 01

Svein Nilsen, Vice President Marketing, +47 930 627 00

Glen Nilsson, CFO, + 46 222 44003, + 46 70 654 40 03

Systemair AB, 739 30 Skinnskatteberg, 0222-440 00, www.systemair.com

Systemair in brief

Systemair is a leading ventilation company with operations in 44 countries in Europe, North & South America, the Middle East, Asia, Africa and Australia. The Company had sales of SEK 3.47 billion in financial 2010/11 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.