

Press Release, 28 November 2011

Systemair acquires air conditioning company in Italy

Systemair (NASDAQ OMX Stockholm: SYSR) has agreed to acquire the Airwell factory in Milan, Italy that is part of the Airwell Group.

Airwell Barlassina manufactures chillers for comfort cooling. The product range includes chillers from 20 to 1200 kW. Airwell has one of the widest product lines and manufactures chillers with both liquid cooling and air cooling. In recent years, there has been extensive product development, and most products are currently Eurovent certified.

The factory has 155 employees and Systemair will also take over parts of the sales department for commercial air conditioning in Italy. The plant has one of the most modern R&D centre in Europe for development and testing of chillers, a showroom and a training centre.

The turnover of the company is estimated at around 24 MEUR for 2011. Closing is expected to take place in January 2012.

- "The acquisition will strengthen us considerably in our sales of air handling units where cooling is included to create a good indoor climate. We will become much stronger in the project business and see clear synergies through this acquisition", says Gerald Engström, CEO of Systemair.

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Systemair in brief

Systemair is a leading ventilation company with operations in 41 countries in Europe, North- and 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 2,800 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 15 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.