

Systemair interim report Q2 2010 – Organic growth accelerates

Second quarter, August–October 2010

- Net sales increased 12 percent, to SEK 929 million (829).
- Operating profit (EBIT) advanced 63 percent, to SEK 120 million (73). Adjusted for the sale of a property, operating profit was SEK 110 million.
- The operating margin equalled 12.9 percent (8.8). The adjusted margin was 11.7 percent.
- Profit after tax increased 44 percent, to SEK 80 million (55).
- Earnings per share equalled SEK 1.53 (1.06).
- Cash flows from operating activities totalled SEK 70 million (110).

First six months, May–October 2010

- Net sales increased 8 percent, to SEK 1,746 million (1,618).
- Operating profit (EBIT) advanced 51 percent, to SEK 214 million (142). Adjusted for the sale of a property, operating profit was SEK 204 million.
- The operating margin equalled 12.3 percent (8.8). The adjusted margin was 11.7 percent.
- Profit after tax increased 41 percent, to SEK 145 million (102).
- Earnings per share equalled SEK 2.77 (1.96).
- Cash flows from operating activities totalled SEK 125 million (183).

Gerald Engström, CEO and president comments:

” Organic growth has revived, and profitability has improved, so the second quarter was satisfactory. However, we are not completely pleased, as growth is uneven and has not returned to all markets. We also see potential for improvement in several companies in the Group where we are not satisfied with the results achieved.”

For further information, please contact:

Lars Hansson, Chairman, + 46 70 895 90 02

Gerald Engström, CEO, + 46 222 44 001, + 46 70 519 00 01

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

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

Note

The information in this Interim Report is information that Systemair is required to disclose in accordance with the Swedish Securities Markets Act (lagen om värdepappersmarknaden) and/or the Swedish Financial Instruments Trading Act (lagen om handel med finansiella instrument). Swedish and English versions of this information have been submitted for publication at 8:30 am on 25 November 2010.

Systemair in brief

Systemair is a leading ventilation company with operations in 39 countries in Europe, North America, the Middle East, Asia, Africa and Australia. The Company had sales of SEK 3.2 billion in financial 2009/10 and currently employs about 2,400 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.