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Systemair – strategic acquisition in India

Systemair has agreed to acquire the Indian ventilation company Ravistar with a yearly turnover of approximately 60 MSEK. The acquisition includes the right to use the Ravistar trademark.

Ravistar is a market leader in India within air distribution products for buildings, airports and process industries such as pharmaceuticals and hygien segments. The company employs about 200 and their head quarter is located in Noida outside New Delhi, sales office in Bangalore and production facilities in Noida and Hyderabad.

Systemair has already sales offices in New Delhi, Bangalore, Kolkata and Pune and a centralized warehouse and assembly plant in Alwar to support local market. Since 2007 Systemair has a company, Systemair Software, that develops simulating software for different ventilation needs and product selection software for Systemair products.

- This is a strategic acquisition for us, says Gerald Engström, Group President of Systemair. - With this acquisition we will strengthen our position in India and improve our opportunities to market the complete Systemair product range in the Indian market.

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Systemair in brief

Systemair is a leading ventilation company with operations in 38 countries in Europe, North America, the Middle East, Asia, Africa and Australia. The Company had sales of approximately SEK 3.3 billion in the 2008/09 financial year and currently employs about 1,960 people. Since it was founded in 1974, the Company has increased sales every year and at the same time reported an operating profit. During the past three years, the Company's growth rate has averaged roughly 13 percent. The Group comprises about 50 companies.

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 Nasdaq OMX Nordic Exchange in Stockholm since October 2007.