



Press Release June 4 2009

Systemair's turnover increased 8 percent

The ventilation company Systemair reports an unchanged turnover for the fourth quarter with 792 MSEK (796) while the operating profit decreased by 70 percent to 25 MSEK (83). For the fiscal year 2008/09 (May 1st – April 30th) sales increased 8% to 3333 MSEK (3092) and operating profit (EBIT) decreased 15 percent to 341 MSEK (403). Operating margin was 10.2 percent (13.0)

- We had a very strong first half followed by a significantly weaker second half. Sales for the fourth quarter was unchanged compared to the same period last year. We have been hit by a sharp drop in volumes to Russia, Ukraine, the Baltic states, Spain and Ireland, among others. We also see bright spots, as we enjoy continued healthy growth in Poland, Portugal, France, the United Arab Emirates and South Africa, to give a few examples, says Gerald Engström, CEO Systemair.
- During the year, we took aggressive initiatives and cost reductions. We also implemented substantial cutbacks in capacity in a number of our manufacturing units in Sweden, Denmark, Spain and Canada.
- We leave a tough second half behind us but feel well equipped for dealing with the recession positively. It is our ambition to grow in 2009/10, too, with energy effective products, expanded market shares and further acquisitions."

The full closing accounts are available from 08.30 today on the company's web page www.systemair.com/en. An interview with CEO Gerald Engström is at the same time available on the web page. The interview is in Swedish, but with English text.

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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 1,945 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 OMX Nordic Exchange in Stockholm since October 2007.