



Press release

Systemair invests further in Asia

Systemair has acquired Megcool Industries i Kuala Lumpur with 1st of May as day of taking possession. Megcool has an annual turnover of SEK 20 million with an operating profit of SEK 3 million.

The company manufactures and market products for tunnel- and garage ventilation. The former owners, with 30 years of experience from the fan industry, will stay active in the company.

- This acquisition will give us a competitive production unit within the region and a base for the Groups continued concentration in Asia. We see good conditions for increased sales of Systemair's whole product assortment. The establishment in Malaysia will also be a logistic centre for further distribution in the region, says Gerald Engström, CEO for Systemair.

In connection with the acquisition, the company will change the name to Systemair.

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Systemair in brief

Systemair is a leading ventilation company, with activities in 37 countries in Europe, North America, Asia, the Middle East, South Africa and Australia. The Company had sales of just over SEK 2.7 billion in the preceding financial year and more than 1,800 employees. Since its foundation in 1974, Systemair has steadily increased its annual sales while simultaneously returning positive operating profits. Over the past decade, the company has averaged 16 percent annual growth in sales. The Group comprises around 60 companies.

Systemair has well-established operations in a number of growth markets – notably those of Central and Eastern Europe, including Russia. The Group's products are marketed under the brands Systemair, Frico, VEAB and Fantech. Systemair shares have been traded on the Mid Cap List of the OMX Nordic Exchange in Stockholm since 12 October 2007.