

Press Release, 1 September 2023

Announcement from Systemair AB (publ) Annual General Meeting 2023

Systemair (NASDAQ OMX Stockholm: SYSR) held its Annual General Meeting on August 31, 2023 in the Systemair Expo in Skinnskatteberg, Sweden. At the meeting, 136 voting shareholders were present, alternatively submitted valid postal votes, which corresponds to 86,41 % of the total number of votes and shares. The Meeting voted in favour of the Board's and the Nomination committee's proposal in all suggestions. The main content of the most important decisions was:

Adoption of income statement and balance sheet, dividend and discharge from liability

The Annual General Meeting resolved to approve the income statement and balance sheet as well as the consolidated income statement and the consolidated balance sheet for the financial year 2022/2023. The Board's proposal of a dividend of SEK 1.10 per share was approved. The record date was set to Monday, September 4, 2023. The dividend will be paid on Thursday, September 7, 2023 through Euroclear Sweden AB. The AGM granted the Board members and the CEO discharge from liability towards the company for the financial year 2022/2023.

Board and auditor

The Annual General Meeting resolved to re-elect the Board members Carina Andersson, Gerald Engström, Patrik Nolåker, Gunilla Spongh and Niklas Engström.

Gerald Engström was re-elected Chairman of the Board. Patrik Nolåker was re-elected as Deputy Chairman of the Board.

The Annual General Meeting resolved to approve the proposed remuneration to the Board announced in the notice convening the meeting.

The AGM re-elected Ernst & Young AB as the company's auditor. The AGM resolved that the auditor's fee shall be paid in accordance with the approved invoice.

The Annual General Meeting resolved, in accordance with the Board's proposal, to approve the Board's remuneration report and the Board's proposal for a resolution regarding guidelines for remuneration to senior executives.

Nomination Committee

The Chairman of the Board is instructed to contact the three largest shareholders or groups of owners in terms of votes, according to Euroclear Sweden AB's printout of the share register as of 31 January, and ask them to appoint a representative each to the Nomination Committee.

Establishment of incentive programs (LTIP 2023)

The Annual General Meeting resolved on the introduction of an incentive program ("LTIP 2023") by the company carrying out a directed issue of a maximum of 600,000 warrants of series 2023/2027 (calculated after the share split) to the company's wholly owned subsidiary Kanalfläkt Industrial Service AB with the right and obligation for the subsidiary to transfer the warrants to certain key persons within the Group. The warrants will be available for subscription of shares during three different periods during 2026 and 2027.

Authorization for the Board to decide on a new share issue

The Annual General Meeting resolved to authorize the Board to, on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential rights, decide to increase the company's share capital through a new issue of shares. With the support of the authorization, the company may issue up to a maximum of ten percent of the number of shares in the company based on the number of shares at the time when the authorization is used for the first time. The issue shall take place on market terms, subject to a market issue discount where applicable. The authorization shall include the right to decide on an issue by cash payment, by payment in kind or by set-off. The purpose of the authorization and the reason for deviating from shareholders' preferential rights is to enable financing of company acquisitions.

For further information, please contact:

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Note: *The information is available in both a Swedish and an English version for publication on September 1, 2023 at 08.00.*

Systemair in brief

Systemair is a leading ventilation company operating in 51 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The company had a turnover of SEK 12.1 billion in the 2022/23 financial year and employs approximately 6,600 employees today. Systemair has reported an operating profit yearly since 1974 when the company was founded. Over the past 10 years, growth has averaged 10.5 percent. Systemair helps to improve the indoor climate with the help of energy-efficient and sustainable products that reduce carbon dioxide emissions.

Systemair has a well-established business in growth markets. Systemair shares have been quoted on the Nasdaq OMX Nordic Exchange in Stockholm since October 2007 and are today traded on the Large Cap List. The Group comprises about 90 companies.