

PRESS RELEASE, 8 MAJ 2024

## Systemair acquires PHEM Engineering in Malaysia

**Systemair ABs (NASDAQ OMX Stockholm: SYSR) has acquired the air handling unit manufacturer PHEM Engineering SDN. BHD. in Malaysia.**

PHEM Engineering is a manufacturer of air handling units and fans for commercial applications with sales in South East Asia and Australia. Its headquarters and production facility are located in Kuala Lumpur, Malaysia. The company employs approximately 40 people and for the last financial year, ending in March 2024, had a turnover of the equivalent of SEK 47 million. Systemair already has a business in Malaysia that employs approximately 140 people with a turnover of close to SEK 160 million.

"The acquisition gives Systemair access to expertise and locally manufactured air handling units for the fast-growing markets in Southeast Asia and Australia," says Roland Kasper, CEO, Systemair. PHEM Engineering manufactures and develops products that are customised to the local markets and complement Systemair's offering well with no overlap in the existing product range. We see good future synergies with Systemair's existing sales organisation across Southeast Asia and Australia," concludes Roland Kasper.

**For further information contact:**

Roland Kasper, CEO, + 46 73 094 40 13

Anders Ulff, CFO, + 46 70 577 40 09

**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 6,500 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.