

Year-end report

1 MAY 2024-30 APRIL 2025

2024/25

Energy-efficient ventilation
for commercial premises,
industry, hospitals, schools,
residential, infrastructure
etc.





2024 | 2025

Year-end report 1 May 2024 – 30 April 2025

Fourth quarter February – April 2025

- Organic growth was +0.5 percent (+1.0).
- Net sales decreased by 2.2 percent to SEK 3,002 million (3,069), of which the currency effect amounted to -3.0 percent.
- Adjusted operating profit (EBIT) totalled SEK 260 million (209). The Group's adjusted operating margin was 8.7 percent (6.8).
- Operating profit (EBIT) totalled SEK 246 million (233). The Group's operating margin was 8.2 percent (7.6).
- Profit after tax amounted to SEK 105 million (190).
- Earnings per share (basic) were SEK 0.50 (0.88).
- Cash flow from operating activities totalled SEK +381 million (+191).

12 months May 2024–April 2025

- Organic growth was +2.0 percent (+4.1).
- Net sales increased by 0.4 percent to SEK 12,301 million (12,257), of which the currency effect amounted to -2.0 percent.
- Adjusted operating profit totalled SEK 1,125 million (1,085). The Group's adjusted operating margin was 9.1 percent (8.8).
- Operating profit (EBIT) totalled SEK 1,100 million (963). The Group's operating margin was 8.9 percent (7.9).
- Profit after tax amounted to SEK 686 million (654).
- Earnings per share totalled SEK 3.27 (3.10).
- Cash flow from operating activities totalled SEK +1,080 million (+1,333).
- The Board of Directors proposes a dividend of SEK 1.35 (1.20) per share.

	2024/25 Feb–Apr 3 mths	2023/24 Feb–Apr 3 mths	2024/25 May–Apr 12 mths	2023/24 May–Apr 12 mths
Net sales, SEK m.	3,002.2	3,068.8	12,301.5	12,256.6
Growth, %	-2.2	-1.9	0.4	1.6
Operating profit, SEK m.	246.5	233.0	1,100.4	963.0
Operating margin, %	8.2	7.6	8.9	7.9
Profit after tax, SEK m.	105.3	189.5	686.2	653.8
Earnings per share (basic) (SEK) ¹	0.50	0.88	3.27	3.10
Earnings per share (diluted) (SEK) ¹	0.50	0.88	3.27	3.10
Operating cash flow per share (basic) (SEK) ¹	1.83	0.92	5.68	6.41
Operating cash flow per share (diluted) (SEK) ¹	1.83	0.92	5.67	6.41

¹⁾ Systemair AB has issued 2,015,240 warrants and performance shares to persons holding senior positions at the Company.



Significant events during the financial year

- In April 2025, Systemair's Board of Directors announced that it had agreed that CEO Roland Kasper would depart from Systemair. The process of recruiting a CEO is in progress and Roland will remain in his role until a new permanent CEO is appointed.
- In January, Systemair completed the acquisition of the remaining 10 percent of the shares in Systemair HSK Turkey. Systemair AB now owns 100 percent of the shares in Systemair HSK Turkey.
- On 25 October, Systemair celebrated its 50th anniversary. More than 600 people took part in the celebrations held in the Västerås Arena.
- In October, the new factory in Ukmergė, Lithuania, covering an area of approximately 16,000 m², was completed, enabling the continued development and growth of ventilation products for residential and commercial premises.
- In September, Systemair Germany celebrated its 30th anniversary and on the occasion the official opening ceremony for new warehouse and production hall in Windischbuch was held. The ceremony was attended by 4,800 people.
- Relocation of Menerga's production facilities from Mülheim and der Ruhr, Germany, to Maribor, Slovenia, was completed in June.
- In May 2024, Systemair acquired PHEM Engineering SDN BHD, a manufacturer of ventilation products in Malaysia. At acquisition, the company had 40 employees and reported sales corresponding to SEK 47 million in the past financial year, which ended in March 2024.



6,729

Employees at the
end of the period



SEK 1,100.4 m.

Operating profit 12
months



2024 | 2025

Major orders during the period



Systemair supplying Event District Car Park in Diriyah, Saudi Arabia

This is the fifth car park awarded to Systemair in the new region of Diriyah, the City of Earth. The car park on four levels, with a total area of 160,000 m² and a capacity of approximately 4,500 cars. The order is valued at approximately EUR 960,000. The project includes the design, supply of standard fans, jet fans and CO₂ duct sensors and will be the first total supply of locally manufactured products under the "MADE IN SAUDI ARABIA" label.

Systemair India supplies a wide range of products to the Tata Semiconductors Assembly & Test Facility in Assam

Systemair India is to supply air handling units and fire-rated axial fans to Tata Electronics Pvt Ltd for an order valued at approximately EUR 865,000.

Tata Electronics is a Tata Group company focused on high-tech electronics and semiconductor manufacturing, including precision components, semiconductor packaging and cleanroom assembly.

In Assam, Tata is setting up the country's first semiconductor manufacturing plant, with the aim of serving global customers.





CEO's comments

| Quarter 4

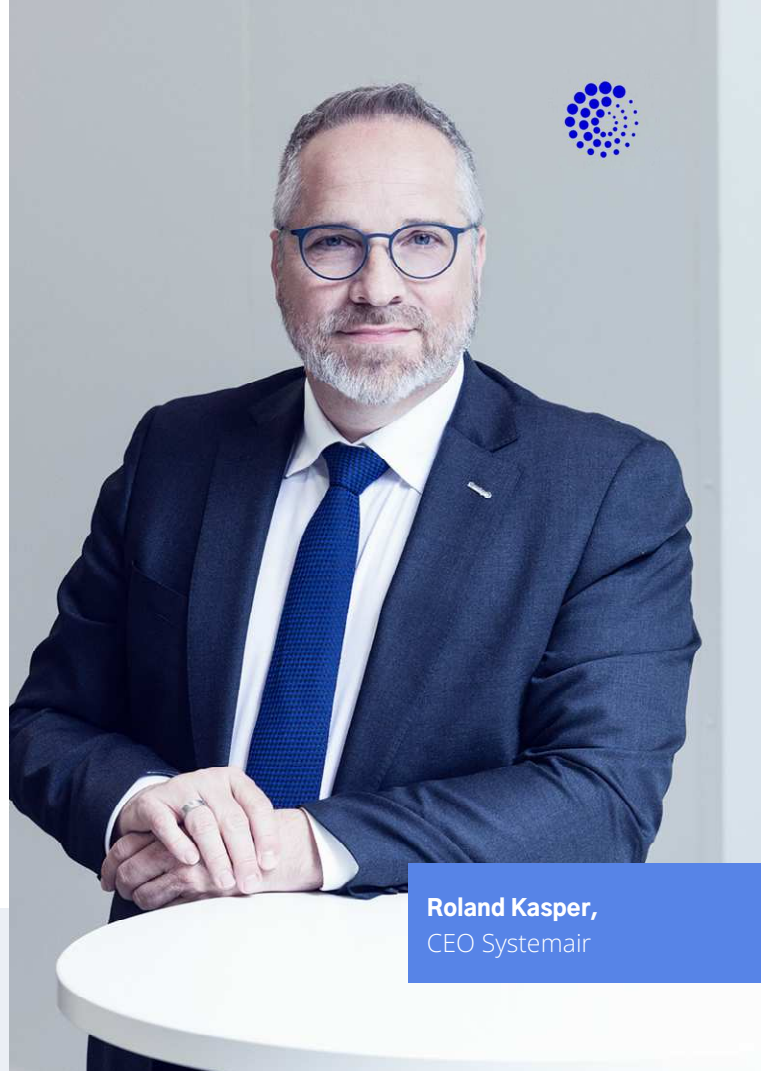
In our fourth quarter, organic growth was 0.5 percent. Given the current economic and geopolitical uncertainties, we are pleased to be able to report organic growth. The trend of gross margin also remained positive and the adjusted operating margin firmed up to 8.7 percent (6.8) in the quarter. This improved performance confirms that our focused efforts are bearing fruit. We made several long-term investments in our production capacity and product portfolio during the year and are well equipped for future growth in a more robust market.

The market

Sales decreased by 2.2 percent during the quarter, mainly through the impact of a stronger Swedish krona. Adjusted for foreign exchange effects and acquisitions, sales rose 0.5 percent. In Europe, positive growth was noted in all regions, especially in Eastern Europe. In North America, sales increased in Canada but decreased in the United States. In the region covering the Middle East, Asia, Australia and Africa, sales declined due to a factory relocation in India. In the period for comparison, major project deliveries were also made in Turkey.

The direct impact of any global trade tariffs on our business is limited. Our regionalised production, close to our customers, makes us resilient. Only part of our production in Canada is exported to the USA and may be subject to trade tariffs. However, this could if necessary be managed by moving production to our facility in the USA. The indirect impact of higher component prices will as far as possible be passed on to our customers.

During the quarter, Menerga's last two German agents in the Munich and Leipzig regions were taken over. The acquisitions will result in higher sales margins and more service customers.



Roland Kasper,
CEO Systemair

Acquisitions and investments

During the year, we finalised a number of investments centred on enabling future growth. In Windischbuch, Germany, we placed our new 4,500 m² production and warehousing facilities on stream. In Bouctouche, Canada, we commissioned a new fully automated sheet metal forming production line in our residential units factory. In Dal, Norway, and Milan, Italy, we expanded our existing factories to enable higher production volumes. In the fourth quarter, we also inaugurated our new 19,000 m² leased production facility in Hyderabad, India, to address the strong growth in that country. Finally, we completed the final stage in the relocation of Menergas' production in Mulheim, Germany, through the sale of the production property, netting a capital gain of SEK 27.8 million.

Systemair has a very strong balance sheet, which provides scope for further investments and strategic acquisitions, going forward. Our debt is low and we have a strong cash flow, which creates opportunities for both organic growth and acquisitions.

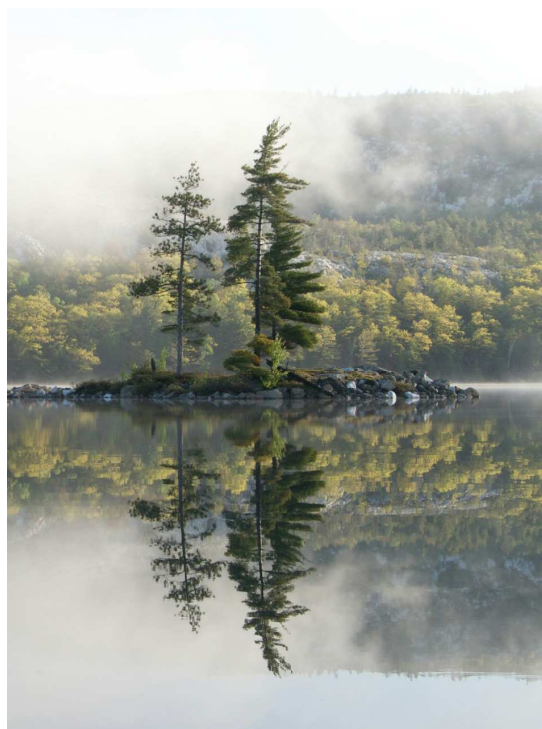


Sustainability

Our products make an important difference in energy savings and indoor air quality. Reducing energy demand – and thus lowering emissions from buildings – is one of the most important issues facing society, if climate impact is to be reduced. For society at large to achieve the climate targets set, major investments in upgrading ventilation in the existing building stock will be needed.

During the quarter, Systemair had its emission targets approved by the Science Based Targets initiative (SBTi), a significant milestone for the Company. We also achieved the target we set earlier to lower our emissions intensity. This was thanks to continued investment and efficiency improvements in our facilities.

It is also pleasing that we continue to see a positive trend in the reduction of work-related injuries leading to sick leave. We will thus meet our annual target of reducing by at least 15 percent the proportion of injuries resulting in sick leave. As a result, by also achieving the Company's emissions target, Systemair will achieve two of its three prioritised sustainability goals for the year.



Outlook is favourable

Order intake and activity levels are good in several key markets, and we see potential for recovery. We therefore expect a good market development, even though there is uncertainty around several geopolitical factors.

With our well-invested production facilities in 18 countries and the most comprehensive range of energy-efficient ventilation products on the market, the outlook is favourable for long-term, profitable growth. A local presence based on both sales and production companies in many markets means we are well equipped even in times of geopolitical uncertainty.

Roland Kasper
President and CEO



Sales and markets

Group sales for the fourth quarter of the 2024/25 financial year totalled SEK 3,002.2 million (3,068.8), 2.2 percent lower than in the same period last year. Adjusted for foreign exchange effects and acquisitions, net sales rose 0.5 percent. Growth through acquisitions was 0.3 percent. During the quarter, foreign exchange effects reduced sales by 3.0 percent.

Net sales for the financial year May 2024–April 2025 totalled SEK 12,301.5 million (12,256.6), up 0.4 percent on the same period in the preceding year. Adjusted for both foreign exchange effects and acquisitions, net sales grew 2.0 percent. Growth arising from acquired operations was 0.4 percent, while foreign exchange effects reduced the value of sales by 2.0 percent over the period under the financial year.

Geographic breakdown of Q4 sales

Nordic region

During the fourth quarter, sales in the Nordic region increased by 2.1 percent compared to the same period last year. The Norwegian market performed weakly during the quarter, while the Danish, Finnish and Swedish markets showed an upturn. Adjusted for foreign exchange effects, sales rose 4.5 percent.

Western Europe

Sales in the West European market during the quarter were 2.7 percent higher than in the corresponding period last year. Adjusted for foreign exchange effects, sales rose 5.5 percent. The Netherlands, France and Italy showed positive growth in the quarter, while sales in Germany, Spain and Austria decreased.

Eastern Europe and CIS

During the quarter, sales in Eastern Europe and the CIS were 8.2 percent higher than in the corresponding period last year. The Czech Republic, Slovenia and Slovakia showed growth during the quarter, while sales in the Polish, Lithuanian and Romanian markets decreased. Adjusted for foreign exchange effects, sales rose 11.2 percent.

North America

Sales in North America during the quarter were 13.9 percent lower than in the same period last year. Adjusted for foreign exchange effects, sales decreased 8.8 percent. The Canadian market reported good growth during the quarter, while sales in the US market declined. The US market is to some extent supplied by products manufactured in our Canadian facilities. Analyses have been carried out to identify how the possible introduction of tariffs on ventilation products between countries can best be managed to avoid financial impact as far as possible.

Middle East, Asia, Australia and Africa

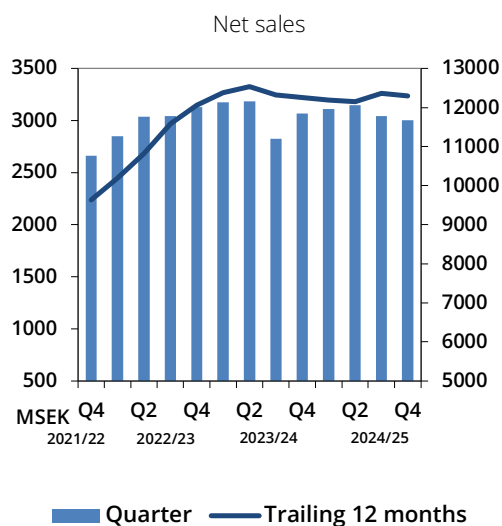
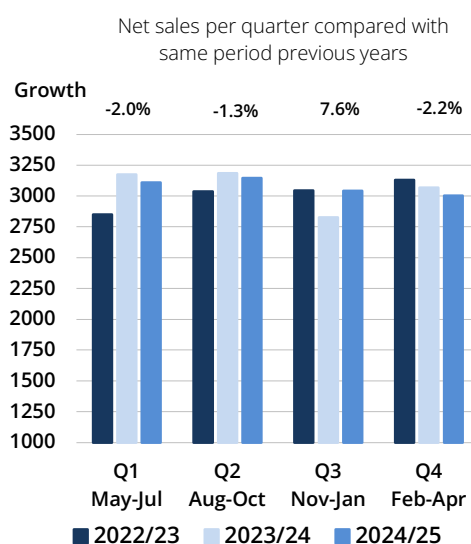
Sales in the Middle East, Asia, Australia and Africa fell 17.2 percent compared with the same period last year. Adjusted for foreign exchange effects and acquisitions, the value of sales was down 16.8 percent. The decrease in sales is attributable to lower shipments in India following the relocation to new production facilities in Hyderabad. Project deliveries in Turkey were also at extra high volumes last year. Australia, Morocco and parts of the Middle East showed good growth during the period.



Sales – Geographic breakdown

	2024/25	2023/24			2024/25	2023/24		
	Feb-Apr	Feb-Apr	Sales –	Of which,	May-Apr	May-Apr	Sales –	Of which,
	3 mths	3 mths	change	organic	12 mths	12 mths	change	organic
Nordic region	540.4	529.3	2.1%	4.5%	2,109.0	2,074.3	1.7%	3.2%
Western Europe	1,385.2	1,349.0	2.7%	5.5%	5,392.1	5,465.3	-1.3%	-0.2%
Eastern Europe & CIS	332.8	307.7	8.2%	11.2%	1,450.3	1,436.3	1.0%	3.4%
North America	334.3	388.4	-13.9%	-8.8%	1,489.5	1,457.8	2.2%	5.0%
Middle East, Asia, Australia and Africa	409.5	494.4	-17.2%	-16.8%	1,860.6	1,822.9	2.1%	3.5%
Total	3,002.2	3,068.8	-2.2%	0.5%	12,301.5	12,256.6	0.4%	2.0%

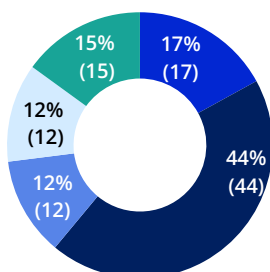
(Sales figures are based on geographical domicile of customers.)





Sales by market, 12 months

2024/25 (2023/24)



- Nordic region
- Western Europe
- Eastern Europe & CIS
- North America
- Middle East, Asia, Australia and Africa

Profit in the fourth quarter

Gross profit in the fourth quarter totalled SEK 1,094.4 million (1,078.4), an increase of 1.5 percent over the figure for the corresponding period last year. The gross margin improved to 36.5 percent (35.1). The positive trend for the gross margin continues through good capacity utilisation in several of our factories, a favourable product mix and restructuring measures and savings implemented.

Operating profit in the fourth quarter totalled SEK 246.5 million (233.0), an increase of 5.8 percent over the figure for the corresponding period last year. The operating margin was 8.2 percent (7.6). Operating profit included two major bad debt losses in the Czech Republic and Morocco totalling SEK 13.9 million, the acquisition of agents in Germany for SEK 27.1 million and a capital gain of SEK 27.8 million on the sale of property in Germany. Adjusted operating profit was SEK 259.7 million. The adjusted operating margin was 8.7 percent (6.8).

Selling and administration expenses for the quarter totalled SEK 901.2 million (846.2), a rise of SEK 55.0 million, or 6.5 percent. Companies acquired accounted for SEK 5.0 million of the increase in costs. As a result, selling and administration expenses in like-for-like units rose SEK 50.0 million, 5.9 percent.

Selling expenses were charged with SEK 17.0 million (7.2) for bad debts. No acquisition-related costs were charged to income during the quarter.

Net financial items for the fourth quarter totalled SEK -98.9 million (-2.9). The effects of foreign exchange on long-term receivables, loans and bank balances totalled SEK -82.3 million (+15.3) net. The negative outcome is in large part attributable to the currency translation of the Parent Company's receivables in EUR and the financing of the Turkish business in EUR. Interest expenses for the quarter amounted to SEK -21.4 million (-22.9).

Profit for the financial year

Operating profit for the financial year from May 2024 to April 2025 totalled SEK 1,100.4 million (963.0). The operating margin was 8.9 percent (7.9). Operating profit included a goodwill impairment of SEK 11.8 million, bad debt losses of SEK 13.9 million in the Czech Republic and Morocco, acquisition of agents in Germany for SEK 27.1 million and capital gain of SEK 27.8 million on sale of property in Germany. Adjusted operating profit was SEK 1,125.4 million. The adjusted operating margin was 9.1 percent (8.8).

Selling and administration expenses totalled SEK 3,374.2 million (3,214.9), an increase of SEK 159.3 million. Companies acquired accounted for SEK 12.9 million of the increase in costs. Selling and administration expenses in like-for-like units thus rose SEK 146.4 million. Selling expenses were charged with SEK 28.5 million (13.7) for anticipated bad debts.

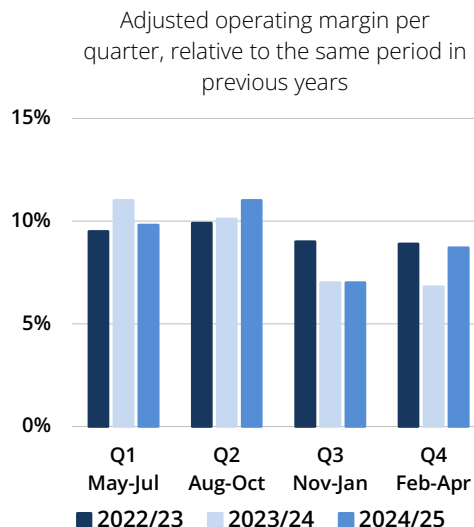
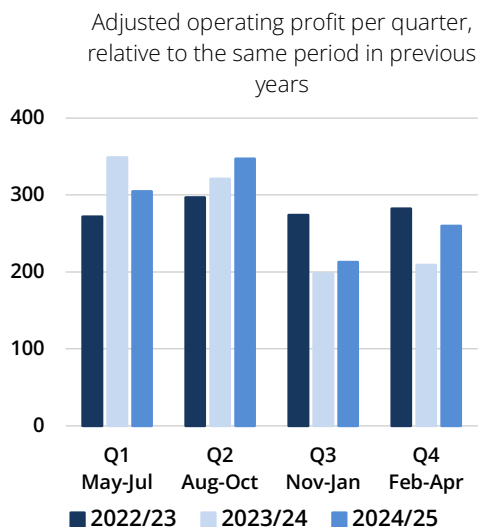
The total effect on operating profit of the hyperinflation adjustment relating to the Turkish business was SEK -14.4 million (+11.6) for the financial year.

Net financial items totalled SEK -157.6 million (-98.6), including interest expenses of SEK -72.1 million (-96.0).

Tax expense

Estimated tax for the quarter totalled SEK -42.3 million (-40.6). This represents an effective tax rate of 28.7 percent (17.6) based on profit after financial items. The lower tax burden last year is explained by the revaluation of previously non-capitalised loss carry-forwards.

Estimated tax for the financial year totalled SEK -256.6 million (-210.6), representing an effective tax rate of 27.2 percent (21.4) based on profit after net financial items. The higher tax rate for the year arose through non-capitalised loss carry-forwards in certain activities.



Acquisitions and new businesses

In May 2024, Systemair acquired PHEM Engineering SDN BHD, a manufacturer of ventilation products in Malaysia. At acquisition, the company had 40 employees and reported sales of SEK 47 million in the past financial year, which ended in March 2024.

For more information regarding the acquisition and its impact on the Group's cash and cash equivalents, see Note 3 in this report.

Investments, depreciation and amortisation

Investments in the quarter, net of divestments, totalled SEK 183.8 million (124.9), including SEK 160.9 million (115.6) in new construction and machinery. The investments made include measures to expand capacity in the production facilities in Canada and Sweden. Depreciation, amortisation and impairment of non-current assets amounted to SEK 107.2 million (102.6).

Total investments for the financial year amounted to SEK 520.9 million (448.9), net of disposals. Gross investments in new construction and machinery totalled SEK 456.4 million (386.6), excluding divestments. Acquisitions totalled SEK 33.0 million (37.7). Depreciation, amortisation and impairment of non-current assets amounted to SEK 460.8 million (422.1).

Cash flow and financial position

Cash flow from operating activities, before changes in working capital during the quarter, totalled SEK 291.7 million (217.5). Changes in working capital, mainly consisting of decreased operating liabilities, had an impact of SEK +89.2 million (-26.6) on cash flow. Cash flow from financing activities totalled SEK -194.7 million net (-121.6). Net indebtedness continues to decrease and totalled SEK 901.0 million (1,070.2) at the end of the period. The debt/equity ratio was 0.56 (0.76). The consolidated equity/assets ratio was 61.5 percent (57.7) at the financial year-end.

Personnel

The average number of employees in the Group was 6,538 (6,453). At the financial year-end, Systemair had 6,729 employees (6,616), 113 more than a year earlier. Acquired companies added a total of 60 employees. New recruitment mainly took place in India (47), Slovenia (32) and Koolair in Spain (30). Personnel cutbacks were made above all in South Africa (-21) and Canada (-47).



Incentive programmes

The Annual General Meetings of 2021, 2022 and 2023 approved the issue of warrant programmes for senior executives. The warrants were transferred to the participants at a price corresponding to their market value, calculated via an external independent valuation based on an accepted valuation model (Black-Scholes). The programmes run for four years.

During the period under review, 63,000 warrants were repurchased, at the lower of cost or market value, from employees leaving employment with the Group.

Warrant programmes	Number of warrants	Equivalent number of shares	Percentage of total number of shares	Redemption price	Redemption period
LTIP 2023	357,500	357,500	0.2%	77.50	17 Aug 2026 – 30 Sept 2027
LTIP 2022	485,740	485,740	0.2%	58.30	18 Aug 2025 – 30 Sept 2026
LTIP 2021	532,000	532,000	0.3%	98.20	19 Aug 2024 – 30 Sept 2025
Total	1,375,240	1,375,240			
Share incentive programme	Maximum number of investment shares	Maximum number of performance shares			Allocation date
LTIP 2024	120,000	640,000	0.3%		Q1 2027 (Aug. 2027)
Total		2,015,240	1.0%		

Systemair also has an outstanding share-based incentive programme aimed at around 70 senior executives and key employees. The programme is based on the participants investing in shares with their own money. For each investment share, a maximum of five performance shares may be received, representing a maximum of 600,000 shares, or approximately 0.3 percent of the total number of shares. An additional 40,000 shares may be issued to compensate for any dividends paid during the period. Participants receive performance shares subject to continued employment and fulfilment of performance conditions. The performance conditions are based on the Systemair share's overall yield, organic growth, operating margin and sustainability-related targets. Allocation of performance shares will take place after the publication of the interim report for May–July 2027.

Financial targets

Systemair has set the following financial targets.

- Average annual growth in sales over a business cycle should be no less than 10 percent.
- The average operating margin over a business cycle should be no less than 10 percent.
- The Group's equity/assets ratio should not fall below 30 percent.
- The dividend is to be set at approximately 40 percent of profit after tax.



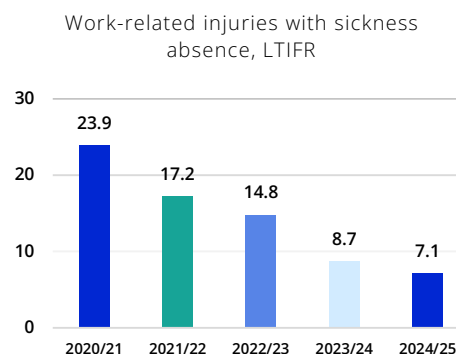
Sustainability reporting

Systemair reports annually on its sustainability work in the Company's Annual Report. To improve governance and monitoring and to increase transparency, Systemair compiles selected sustainability data on a quarterly basis. Three key performance measures from sustainability reporting are presented below.

Work-related injuries leading to sick leave

Systemair strives to ensure that no work-related injuries occur, especially those that lead to sick leave. The aim is for a reduction of 15 percent per year in work-related injuries leading to sick leave, as measured by the LTIFR (Lost Time Injury Frequency Rate) metric.

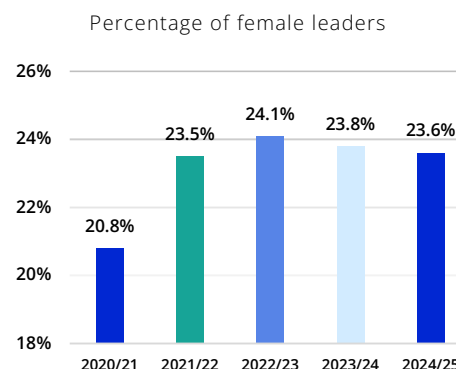
The outcome for 2024/25 was 7.1, representing a 19 percent reduction compared with the outcome for 2023/24. This means that we surpassed our target and the favourable trend noted earlier continues. The decrease is the result of a closer focus on monitoring and systematic training and investment in safety equipment.



Female leaders

Increasing the proportion of female leaders is a strategic goal. The aim is that by 2025/26 women will represent no less than 25 percent of Systemair's leaders. A leader is defined as a person who is a member of a local management team and/or is in charge of directly-reporting employees. The share of female managers was 23.6 per cent at the end of the fourth quarter.

Systemair applies several measures aimed at establishing a long-term positive trend. During the past quarter, Systemair's largest subsidiaries developed local activity plans aimed at implementing dedicated efforts to increase the potential for creating more female leaders in the future.

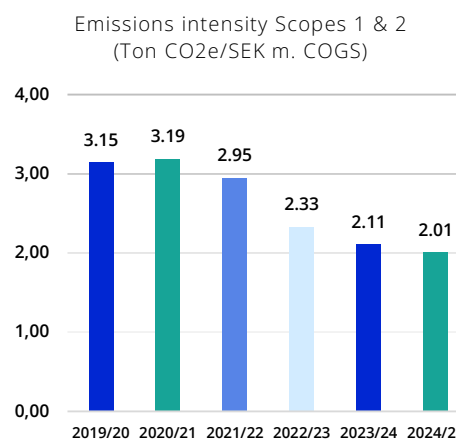


Scopes 1 and 2 emissions (CO₂e)

Systemair has a target of halving its emissions intensity by 2030/31, with 2019/20 as the baseline year. Scope 2 emissions are calculated using the market-based method. In 2024/25, the outcome was 2.01 t.CO₂e/MSEK, representing an overall reduction of 36 percent compared to the base year 2019/20. Absolute emissions fell by 8 percent over the year.

This reduction was achieved mainly through energy efficiency improvements, production optimisation and investments in solar panel installations. Our solar panels have generated 2,837,000 kWh so far this year. This has led to reductions of 1,050 tonnes of CO₂ emissions.

In the fourth quarter, Systemair's absolute emissions target was approved by the Science Based Targets initiative (SBTi). Both short- and long-term targets are set for Scopes 1, 2 and 3.





Events after the close of the period

No significant events have occurred since the end of the financial year.

Exposure to Russia, Ukraine and Belarus

At the financial year-end, the number of employees in Russia, Ukraine and Belarus totalled 221. Systemair's sales in the region represent 1.1 percent of the Group's total sales over the financial year.

In Russia, the Company has 12 local sales offices, plus associated warehouses. In Moscow, the Group has a production plant and associated land, which after impairment have a book value of SEK 46.5 million. Goodwill and other non-current assets have been written down to zero. Working capital, mainly in inventories and cash, totals SEK 101.1 million. At present, it is not possible to take this money out of Russia. The Company's costs have been adjusted to the declining sales volume on an ongoing basis.

Material risks and uncertainty

Systemair has chosen to organise risk management into four different categories: strategic, operational, financial and regulatory. Strategic risks comprise, for example, macroeconomic developments in the cyclical construction industry, geopolitics and brand-related risks. Examples of operational risk factors include product availability and skills supply. The financial risks that Systemair has identified in its business consist of foreign exchange risk, borrowing and interest rate risk

and credit risk and liquidity risk. Finally, regulatory risks include corruption and product requirements. The material risks and uncertainties affecting Systemair are described in more detail in the Company's 2023/24 Annual Report.

Related-party transactions

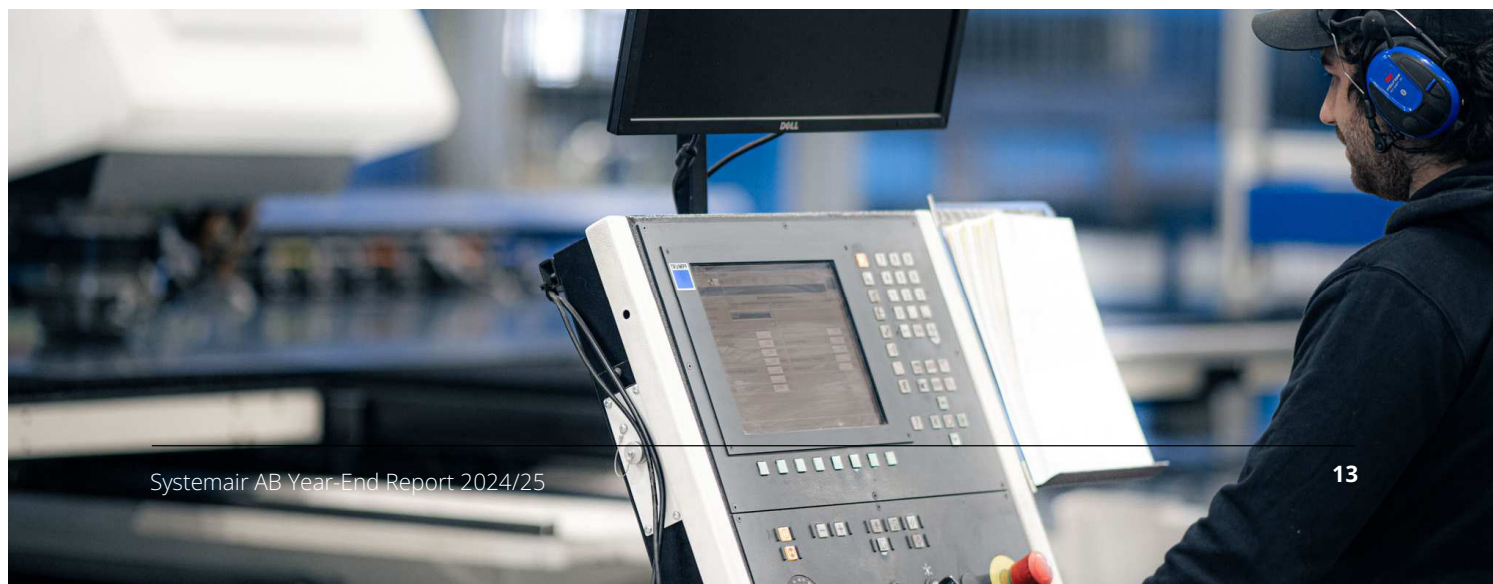
No material related-party transactions took place during the financial year. Transactions with related parties for the 2023/24 financial year are described in detail in Note 40 to the accounts in the Annual Report.

Parent Company

The Parent Company's net sales for the financial year totalled SEK 213.5 million (192.7). Operating profit was negative, at SEK -221.1 million (-202.0). The Parent Company had 74 employees (67). The principal business of the Parent Company consists of intra-Group services.

Dividend

The Board proposes that the Annual General Meeting, to be held on 28 August 2025, approve a dividend of SEK 1.35 (1.20) per share. Excluding shares currently held by the company, this corresponds to a dividend of SEK 280.4 million (249.6). The proposed dividend corresponds to 41.3 percent of the Group's net profit.





Systemair in Brief

Systemair is a leading ventilation company with operations in 51 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 12.3 billion in the 2024/25 financial year and today employs approximately 6,700 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. Over the past 10 years, growth has averaged 7.9 percent. Systemair helps to improve the indoor climate via energy-efficient and sustainable products that reduce carbon dioxide emissions.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. 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.

About Systemair

- The Company established operations in 1974 with a product concept, the circular duct fan, a design that considerably simplified the process of installation. We adopted the motto "the direct route", which has been developed from a product concept into a business philosophy. Our product range has expanded strongly to extend over a broad range of fans, air handling units, products for air distribution, air conditioning, air curtains and heating products.

Mission statement

- Operating from the core values of simplicity and reliability, our business concept is to develop, manufacture and market energy-efficient, high-quality ventilation products. On the basis of our business concept and with our customers in focus, our aim is to be seen as a company to rely on, with the emphasis on delivery reliability, availability, sustainability and quality.

Business model

- Availability is an important parameter in terms of our competitiveness, and we ensure effective control of our flow of goods, with our own production units, centralised warehouse facilities and an efficient common ERP system. With modern production plants and our own sales companies around the world, we reach out directly to our customers.

The business model supports stability and development, and today we are a leading producer and supplier of ventilation products with our own production and own sales companies.

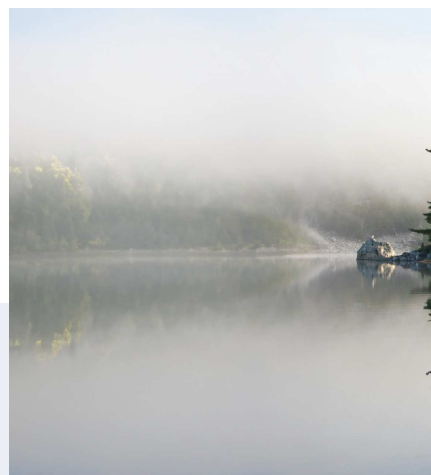
Mission

- Systemair's mission is to create better air every day around the world. With energy-efficient products, we reduce the overall need for energy and thus reduce carbon emissions, capitalising on the strong market drivers to achieve our goals.



Strategic priorities:

- We will provide an attractive workplace with an inclusive culture that promotes employee development and entrepreneurship. Through this internal strength, we can build strong relationships based on expertise and trust.
- We provide a wide range of quality products, based on standardised platforms, with energy efficiency and indoor air quality at their core. Our products are designed to make connected and smart solutions possible.
- We will improve our profitability through economies of scale and efficient product development focused on standardisation. A strong local presence where decision-making is decentralised, for agility on the solid ground of common processes.
- We look to the future in order to prepare for the demands that lie ahead. Sustainable products are part of this: we look at the whole life cycle of the product to improve resource efficiency and our climate footprint. We will build up our servicing business as it plays an important role in optimising the product in operation. Overall, Systemair stands for a long-term approach and will work to put this into practice through sustainable and responsible decisions.
- We will continue to maintain a global and diversified customer base. This provides us with solid foundations for profitable growth via organic investments and an active acquisition agenda. Systemair is our main brand and other brands are only used when they offer a clear business benefit.





Summary income statement

	Group				Parent Company	
SEK m.	2024/25 Feb-Apr 3 mths	2023/24 Feb-Apr 3 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths
Net sales	3,002.2	3,068.8	12,301.5	12,256.6	213.5	192.7
Cost of goods sold	-1,907.8	-1,990.4	-7,837.6	-8,042.9	-	-
Gross profit	1,094.4	1,078.4	4,463.9	4,213.7	213.5	192.7
Other operating income	106.7	54.3	247.4	268.9	13.4	19.1
Selling expenses	-723.5	-689.6	-2,733.5	-2,616.7	-168.0	-153.6
Administration expenses	-177.7	-156.6	-640.7	-598.2	-135.5	-142.9
Other operating expenses	-72.0	-51.5	-237.3	-375.9	-144.5	-117.3
Net gain/loss on monetary items	18.6	-2.0	0.6	71.2	-	-
Operating profit/loss	246.5	233.0	1,100.4	963.0	-221.1	-202.0
Net financial items	-98.9	-2.9	-157.6	-98.6	272.9	266.7
Profit after financial items	147.6	230.1	942.8	864.4	51.8	64.7
Appropriations	-	-	-	-	260.9	124.3
Tax on profit for the period	-42.3	-40.6	-256.6	-210.6	-6.6	3.5
Profit/loss for the period	105.3	189.5	686.2	653.8	306.1	192.5
Attributable to:						
Parent Company shareholders	103.9	183.9	680.7	645.6	-	-
Non-controlling interests	1.4	5.6	5.5	8.2	-	-
Earnings per share (basic), SEK	0.50	0.88	3.27	3.10	-	-
Earnings per share (diluted), SEK	0.50	0.88	3.27	3.10	-	-



Statement of comprehensive income

	Group				Parent Company	
SEK m.	2024/25 Feb-Apr 3 mths	2023/24 Feb-Apr 3 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths
Profit/loss for the period	105.3	189.5	686.2	653.8	306.1	192.5
Other comprehensive income						
<i>Items that have been, or may later be, transferred to profit for the year:</i>						
Translation differences	-280.1	150.0	-278.6	43.2	-	-
<i>Items that cannot be transferred to profit for the period:</i>						
Revaluation of defined-benefit pensions, net after tax	-3.6	-1.7	-3.6	-1.7	-	-
Other comprehensive income	-283.7	148.3	-282.2	41.5	-	-
Total comprehensive income for the period	-178.4	337.8	404.0	695.3	306.1	192.5
Attributable to:						
Parent Company shareholders	-179.8	332.2	398.5	687.1	-	-
Non-controlling interests	1.4	5.6	5.5	8.2	-	-

Systemair AB has issued 2,015 240 warrants and performance shares to persons holding senior positions at the Company.



Summary balance sheet

	Group		Parent Company	
SEK m.	30/04/2025	30/04/2024	30/04/2025	30/04/2024
ASSETS				
Goodwill	965.5	1,025.8	–	–
Other intangible non-current assets	262.0	287.7	29.9	23.6
Property, plant and equipment	2,694.7	2,727.0	25.6	25.8
Financial and other non-current assets	251.5	240.6	3,131.0	3,032.9
Total non-current assets	4,173.7	4,281.1	3,186.5	3,082.3
Inventory	2,072.1	2,124.0	–	–
Current receivables	2,708.0	2,973.3	1,267.7	1,187.8
Cash and cash equivalents	421.0	414.3	–	–
Total current assets	5,201.1	5,511.6	1,267.7	1,187.8
TOTAL ASSETS	9,374.8	9,792.7	4,454.2	4,270.1
EQUITY AND LIABILITIES				
Equity	5,768.2	5,653.8	2,056.5	2,017.8
Untaxed reserves	–	–	2.5	1.7
Non-current liabilities, non-interest-bearing	208.7	219.5	1.9	–
Non-current liabilities, interest-bearing	757.4	727.3	2,014.7	1,707.0
Total non-current liabilities	966.1	946.8	2,016.6	1,707.0
Current liabilities, interest-bearing	535.6	734.9	267.8	428.4
Current liabilities, non-interest-bearing	2,104.9	2,457.2	110.8	115.2
Total current liabilities	2,640.5	3,192.1	378.6	543.6
TOTAL EQUITY AND LIABILITIES	9,374.8	9,792.7	4,454.2	4,270.1



Summary consolidated cash flow statement

	2024/25 Feb-Apr 3 mths	2023/24 Feb-Apr 3 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths
SEK m.				
Operating profit/loss	246.5	233.0	1,100.4	963.0
Adjustment for non-cash items	121.2	37.6	566.2	331.2
Financial items	-13.6	-20.5	-61.8	-91.9
Income tax paid	-62.4	-32.6	-272.8	-220.0
Cash flow from operating activities before changes in working capital	291.7	217.5	1,332.0	982.3
Changes in working capital	89.2	-26.6	-151.5	350.9
Cash flow from operating activities	380.9	190.9	1,180.5	1,333.2
Cash flow from investing activities	-140.6	-114.9	-473.7	-389.7
Cash flow from financing activities	-194.7	-121.6	-614.2	-898.1
Cash flow for the period	45.6	-45.6	92.6	45.4
Cash and cash equivalents at start of period	441.2	416.6	414.3	339.9
Translation differences, cash and cash equivalents	-65.8	43.3	-85.9	29.0
Cash and cash equivalents at close of period	421.0	414.3	421.0	414.3

Statement of changes in equity – Group

	2024/25			2023/24		
	Equity attributable to Parent Company shareholders	Non-controlling interests	Total equity	Equity attributable to Parent Company shareholders	Non-controlling interests	Total equity
SEK m.						
Amount at beginning of year	5,645.5	8.3	5,653.8	5,265.7	6.8	5,272.5
Dividend	-249.6	-2.5	-252.1	-228.8	-2.0	-230.8
Issue of warrants	-0.4	–	-0.4	2.4	–	2.4
Buyback of own shares	-21.2	–	-21.2	–	–	–
Revaluation of acquisition option	-12.5	-3.4	-15.9	-80.9	-4.7	-85.6
Other comprehensive income	398.5	5.5	404.0	687.1	8.2	695.3
Amount at end of period	5,760.3	7.9	5,768.2	5,645.5	8.3	5,653.8



Key performance measures for the Group

		2024/25 Feb-Apr 3 mths	2023/24 Feb-Apr 3 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths
Net sales	SEK m.	3,002.2	3,068.8	12,301.5	12,256.6
Growth	%	-2.2	-1.9	0.4	1.6
Operating profit/loss	SEK m.	246.5	233.0	1,100.4	963.0
Operating margin	%	8.2	7.6	8.9	7.9
Profit after net fin. items	SEK m.	147.6	230.1	942.8	864.4
Profit margin	%	4.9	7.5	7.7	7.1
Return on capital employed	%	14.8	14.2	14.8	14.2
Return on equity	%	11.7	11.8	11.7	11.8
Equity/assets ratio	%	61.5	57.7	61.5	57.7
Investments	SEK m.	-140.6	-114.9	-473.7	-389.7
Depreciation/amortisation and impairments	SEK m.	107.2	102.6	460.8	422.1
Per share KPMs					
Earnings per share (basic)	SEK	0.50	0.88	3.27	3.10
Earnings per share (diluted)	SEK	0.50	0.88	3.27	3.10
Equity per share (basic)	SEK	27.70	27.14	27.70	27.14
Equity per share (diluted)	SEK	27.67	27.13	27.67	27.13
Operating cash flow per share (basic)	SEK	1.83	0.92	5.68	6.41
Operating cash flow per share (diluted)	SEK	1.83	0.92	5.67	6.41
Average number of shares outstanding in period (basic)	No.	207,940,767	208,000,000	207,985,489	208,000,000
Average number of shares outstanding in period (diluted)	No.	208,083,007	208,114,740	208,147,729	208,110,000



Quarterly performance measures – Group

		2024/25				2023/24				2022/23
		Feb-Apr	Nov-Jan	Aug-Oct	May-Jul	Feb-Apr	Nov-Jan	Aug-Oct	May-Jul	Feb-Apr
		Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net sales	SEK m.	3,002.2	3,042.3	3,145.6	3,111.3	3,068.8	2,826.7	3,186.1	3,174.9	3,128.8
Growth	%	-2.2	7.6	-1.3	-2.0	-1.9	-7.1	4.9	11.4	17.6
Gross margin	%	36.5	35.3	37.3	36.0	35.1	33.9	33.9	34.6	34.2
Operating profit/loss	SEK m.	246.5	201.4	346.9	305.2	233.0	73.0	322.1	334.9	734.5
Operating margin	%	8.2	6.6	11.0	9.8	7.6	2.6	10.1	10.5	23.5
Return on capital employed	%	14.8	15.5	13.7	13.3	14.2	20.7	23.4	20.9	20.1
Return on equity	%	11.7	13.2	10.8	11.1	11.8	19.9	24.2	21.4	22.6
Equity/assets ratio	%	61.5	60.4	58.4	58.9	57.7	57.8	55.6	56.8	54.7
Equity per share (basic)	SEK	27.70	28.70	28.17	28.04	27.14	25.67	26.92	26.86	25.32
Equity per share (diluted)	SEK	27.67	28.68	28.16	28.03	27.13	25.66	26.90	26.84	25.31
Earnings per share (basic)	SEK	0.50	0.62	1.14	1.01	0.88	-0.12	1.18	1.17	2.96
Earnings per share (diluted)	SEK	0.50	0.62	1.14	1.01	0.88	-0.12	1.18	1.17	2.96
Cash flow from operating activities per share (basic)	SEK	1.83	0.99	1.94	0.91	0.92	1.94	2.08	1.47	0.82
Cash flow from operating activities per share (diluted)	SEK	1.83	0.99	1.94	0.91	0.92	1.94	2.08	1.47	0.82



Note 1 Accounting policies

Systemair applies International Financial Reporting Standards (IFRS). This year-end report has been prepared for the Group in accordance with the Swedish Annual Accounts Act, the Swedish Financial Reporting Board's recommendation RFR 1 and IAS 34 Interim Financial Reporting, and for the Parent Company in accordance with the Swedish Annual Accounts Act and RFR 2.

The year-end report has been prepared in accordance with IAS 34 Interim Financial Reporting. The Group applies the same accounting policies as described in the 2023/24 Annual Report.

Amended and new accounting policies for the year

Amendments to IAS 1 Presentation of Financial Statements relating to the classification of liabilities and disclosure requirements, in particular related to liabilities associated with covenants, entered into force on 1 January 2024. The amendments have not had a material impact on Systemair's financial statements.

New or amended standards and new interpretations not yet in force

A number of new standards and interpretations applying to financial years beginning after 1 January 2024 have not been applied in the preparation of this financial report. None of these new or amended IFRS or IFRICs are expected to have any material impact on the Group's financial statements going forward.

IFRS 18 Presentation and Disclosure in Financial Statements will replace IAS 1 Presentation of Financial Statements and will be applied by Systemair from 1 May 2027, subject to EU endorsement. The new standard introduces new requirements for the presentation of revenue and expenses in the income statement, which will be divided into five different categories. In addition, two mandatory subtotals, "Operating profit" and "Profit before financing and income taxes", are introduced. The standard also introduces disclosure requirements as to selected key performance indicators. Finally, the current options for the presentation of the statement of cash flows are removed. The impact of the new standard on Systemair's financial statements has not yet been fully assessed.

No other new or revised standards, interpretations or improvements, as adopted by the EU, have affected the Group in any material way.

Note 2 Revenue analysis

The Group's revenue is generated in the main from the manufacture and sale of ventilation products, as well as from the servicing of ventilation products. Total revenue for the quarter amounted to SEK 3,002.2 million (3,068.8), of which servicing of ventilation products accounted for SEK 148.0 million (160.9).

SEK m.	2024/25 Feb-Apr 3 mths	2023/24 Feb-Apr 3 mths	2024/25 May-Apr 12 mths	2023/24 May-Apr 12 mths
Europe				
Sale of goods recognised at a specific point in time	2,059.2	2,030.6	8,210.7	8,342.3
Sale of goods recognised over time	76.4	29.1	155.8	97.4
Servicing recognised at a certain point in time	63.8	78.1	271.3	294.4
Servicing recognised over time	76.6	79.7	280.3	273.4
	2,276.0	2,217.5	8,918.1	9,007.5
Americas, Middle East, Asia, Australia and Africa				
Sale of goods recognised at a specific point in time	695.6	814.5	3,126.9	2,988.8
Sale of goods recognised over time	23.0	33.7	204.3	242.1
Servicing recognised at a certain point in time	6.1	1.6	48.5	4.5
Servicing recognised over time	1.5	1.5	3.7	13.7
	726.2	851.3	3,383.4	3,249.1
Total				
Sale of goods recognised at a specific point in time	2,754.8	2,845.1	11,337.6	11,331.1
Sale of goods recognised over time	99.4	62.8	360.1	339.5
Servicing recognised at a certain point in time	69.9	79.7	319.8	298.9
Servicing recognised over time	78.1	81.2	284.0	287.1
	3,002.2	3,068.8	12,301.5	12,256.6



Note 3 Companies acquired

Companies acquired

Breakdown of purchase consideration for PHEM Engineering SDN BHD, Malaysia:

	PHEM
Total historical cost, less costs of acquisition	32.2
Assets acquired	
Fair value of assets acquired, net	15.9
Goodwill	16.3
Identifiable net assets	
Customer relationships	6.3
Machinery and equipment	1.2
Inventory	5.0
Trade accounts receivable	8.6
Other current assets	1.9
Cash and cash equivalents	3.1
Deferred tax liability	-0.9
Interest-bearing liabilities	-0.1
Other operating liabilities	-9.2
	15.9

The total impact on cash flow from acquisitions and previously withheld purchase considerations was SEK -33.0 million. Transaction costs totalling SEK 0.2 million in connection with the acquisition were charged to profit.

Customer relationships have been measured as the net present value of future cash flows. The useful life of these assets has been estimated at 5 years. Goodwill upon acquisition is attributable to the strong market position of the companies acquired, synergies expected to arise after the acquisition and the company's estimated future earning capacity. Net sales for the acquired company between the time of acquisition and the end of the period under review totalled SEK 55.5 million. Operating profit for the corresponding period was SEK 10.7 million.

The purchase price paid, previously withheld, is attributed to the acquisition of SCS in the UK.

Note 4 Financial instruments

Systemair's financial instruments comprise derivatives, trade accounts receivable, cash and cash equivalents, trade accounts payable, accrued supplier costs, interest-bearing liabilities, acquisition options and additional purchase considerations. Liabilities to credit institutions carry variable interest rates or, in certain cases, fixed rates for a short period. Derivatives are measured at fair value via the income statement on the basis of input data corresponding to level 2 as defined in IFRS 13.

Share purchase options and additional purchase considerations are measured on level 3 as defined in IFRS 13. The calculation for the option to acquire the remaining 10 percent of the shares in Systemair HSK, Turkey, was based on the anticipated earnings before depreciation/amortisation and tax (EBITDA) for the financial years until 2023/24, plus the increase in value of the land and building where the Turkish production facility is situated. Any increase in anticipated profit after tax and any increase in value of the land would result in an increase in the liability relating to the option. No upper limit for the anticipated liability was established in the agreement. A change in estimated liability was transferred via the Group's equity. During the financial year, May 2024–April 2025, the debt was settled in full and Systemair now owns 100 percent of Systemair HSK in Turkey. The calculation of the option to purchase the remaining 40 percent of the shares in Frico A/S, Denmark, is partly dependent on operating profit (EBIT) for the financial years 2023/24 and 2024/25 and the remainder is dependent on operating profit for the financial years 2026/27 through 2029/30. Any increase in anticipated profit after tax would result in an increase in the liability relating to the option. No upper limit for the anticipated liability is established in the agreement. Any change in estimated liability is transferred via the Group's equity. For the financial year May 2024–April 2025, the liability was revalued by the amount of SEK 9.5 million and is now valued at SEK 24.9 million. The liability for the acquisition option is recognised on the balance sheet partly as Non-current liabilities, and partly as Non-current liabilities, non-interest-bearing. Other financial assets and liabilities are



recognised as current. For that reason, the fair values of all financial instruments are considered to equate approximately to the carrying amounts. Systemair has not recognised any financial assets and liabilities net.

Note 5 Segment reporting

The Group's operations are classified geographically. Systemair aggregates into two geographical segments of (i) Europe and (ii) Americas, Middle East, Asia, Australia and Africa. The market segment Europe accounts for the major share of Systemair's business. The segment Europe consists of a large number of markets. The legal entities within Europe work with each other in manufacturing and sales. The Company also judges that in every material respect similar economic conditions exist in the region, and so the legal entities within the region have been aggregated. Systemair further considers that accounting for the merged segments of (i) Europe and (ii) Americas, Middle East, Asia, Australia and Africa presents a clearer picture. The Parent Company is accounted for via a separate segment, Group-wide. The subsidiaries are aggregated on the basis of their legal domicile and they are consolidated according to the same principles as for the Group as a whole.

	2024/25	2023/24	2024/25	2023/24
	Feb-Apr	Feb-Apr	May-Apr	May-Apr
SEK m.	3 mths	3 mths	12 mths	12 mths
Europe				
Net sales, external	2,276.0	2,217.5	8,918.1	9,007.5
Net sales, intra-Group	53.4	58.3	224.9	183.8
Operating profit/loss	295.1	222.7	1,136.3	870.8
Operating margin, %	13.0	10.0	12.7	9.7
Profit after net fin. items	317.3	336.5	1,142.1	1,067.4
Profit margin, %	13.9	15.2	12.8	11.9
Assets	6,336.9	6,259.3	6,336.9	6,259.3
Investments	-48.0	-113.1	-270.9	-241.0
Depreciation/amortisation and impairments	82.0	81.5	348.8	332.3
Americas, Middle East, Asia, Australia and Africa				
Net sales, external	726.2	851.3	3,383.4	3,249.1
Net sales, intra-Group	4.1	22.2	23.6	36.8
Operating profit/loss	26.9	88.1	185.7	293.6
Operating margin, %	3.7	10.3	5.5	9.0
Profit after net fin. items	-25.4	49.7	88.3	186.2
Profit margin, %	-3.5	5.8	2.6	5.7
Assets	2,097.0	2,420.6	2,097.0	2,420.6
Investments	-53.7	2.3	-119.7	-79.0
Depreciation/amortisation and impairments	22.2	17.2	97.3	72.5
Group-wide				
Net sales, intra-Group	51.7	45.8	213.5	192.7
Operating profit/loss	-75.5	-77.8	-221.6	-201.4
Profit after net fin. items	-144.3	-156.1	-287.6	-389.2
Assets	4,464.2	4,279.7	4,464.2	4,279.7
Investments	-38.9	-4.1	-83.1	-69.7
Depreciation/amortisation and impairments	3.0	3.9	14.7	17.3



	2024/25	2023/24	2024/25	2023/24
	Feb-Apr	Feb-Apr	May-Apr	May-Apr
SEK m.	3 mths	3 mths	12 mths	12 mths
Eliminations				
Net sales, intra-Group	-109.2	-126.3	-462.0	-413.3
Assets	-3 523.3	-3,166.9	-3 523.3	-3,166.9
Total				
Net sales, external	3,002.2	3,068.8	12,301.5	12,256.6
Operating profit/loss	246.5	233.0	1,100.4	963.0
Operating margin, %	8.2	7.6	8.9	7.9
Profit after net fin. items	147.6	230.1	942.8	864.4
Profit margin, %	4.9	7.5	7.7	7.1
Assets	9,374.8	9,792.7	9,374.8	9,792.7
Investments	-140.6	-114.9	-473.7	-389.7
Depreciation/amortisation and impairments	107.2	102.6	460.8	422.1



Alternative Performance Measures

In the report, Systemair presents performance measures that supplement the financial ratios defined in IFRS; these are known as alternative performance measures (APMs). The Company is of the view that these APMs provide valuable information to investors and the Company's management, in that they enable evaluation of the Company's performance, trends, capacity to pay down debt and invest in new business opportunities, and that they reflect the Group's acquisition-intensive business model.

Because not all companies calculate key financial performance measures in the same way, these APMs are not always comparable. As a result, they should not be regarded as substitutes for performance measures as defined in IFRS. A number of definitions appear below, the majority of which are alternative performance measures.

For more key performance measures and information on how they are calculated, see Systemair's website at: <https://group.systemair.com/investor-relations/financial-information/financial-data/>

Definitions of Key Performance Measures

Number of employees

The number of employees at the end of the accounting period. New employees, appointments terminated, part-time employees and paid overtime are converted into full-time equivalents.

Return on equity

Profit after tax before non-controlling interest, for the trailing 12 months (TTM), divided by average equity excluding non-controlling interest.

Return on capital employed

Profit after financial income, for the trailing 12 months (TTM), divided by average capital employed.

Equity per share

Equity, excluding non-controlling interest, divided by the number of shares at the end of the period.

Adjusted net leverage

Net debt in relation to adjusted operating profit before depreciation, amortisation and impairment (adjusted EBITDA).

Adjusted operating margin

Adjusted operating profit divided by adjusted net sales.

Adjusted operating profit

Operating profit excluding restructuring costs, impairments, hyperinflation adjustments and other items affecting comparability.

LTIFR

Lost Time Injury Frequency Rate. The number of work-related injuries with sickness absence per 1 million hours worked.

Leverage

Net debt in relation to operating profit before depreciation, amortisation and impairment (EBITDA).

Operating cash flow per share

Cash flow from operating activities for the period, divided by the average number of shares during the period.

Organic growth

Change in sales by comparable units, adjusted for acquisitions and foreign currency effects.

**Earnings per share**

Profit for the period attributable to Parent Company shareholders, divided by the average number of shares during the period.

Operating margin

Operating profit divided by net sales.

Operating profit (EBIT)

Earnings before financial items and tax.

Equity/assets ratio

Adjusted equity divided by total assets.

Capital employed

Total assets less non-interest-bearing liabilities.

Growth

Growth is defined as the change in net sales, relative to net sales for the preceding period.

Emission intensity

Calculated as total Scopes 1 and 2 emissions divided by Cost of Goods Sold (COGS). As regards both emissions and COGS for all years, any divested operations are disregarded. Similarly those for any acquired activities are taken into account.

Profit margin

Profit after financial items divided by net sales.



Miscellaneous

The information in this Year-end report is information that Systemair is required to disclose in accordance with the Swedish Securities Markets Act (lagen om värdepappersmarknaden) and/or the Swedish Financial Instruments Trading Act (lagen om handel med finansiella instrument). This information will be submitted for publication at 7.00 a.m. on 5 June 2025.

The undersigned affirm that this year-end report provides a true and fair survey of the Parent Company's and the Group's operations, financial position and profits, as well as describing the material risks and uncertainty facing the Parent Company and the companies included in the Group.

This Year-End Report has not been submitted to a general examination by the Company's auditors.

Skinnskatteberg, 5 June 2025

Systemair AB (publ)

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Chief Executive Officer

Gerald Engström
Chairman of the Board

Patrik Nolåker,
Vice-Chairman of the Board

Carina Andersson
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Calendar

→ Interim Report Q1 2025/26

12.30 p.m., 28 August 2025

→ Interim Report Q2 2025/26

7.00 a.m., 4 December 2025



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