

PRESS RELEASE, 9 JULY 2025

Systemair acquires NADI Airtechnics Ltd.

Systemair AB (NASDAQ OMX Stockholm: SYSR) has signed an agreement to acquire NADI Airtechnics Ltd., a leading manufacturer of industrial fans in India.

NADI Airtechnics Private Limited ("NADI") is a leading manufacturer in India of engineered industrial fans offering high-performance centrifugal blowers, axial fans, centrifugal fans, railway cooling fans, and specialized solutions for carbon capture, and other environmental applications. NADI's head office and manufacturing plant in Chennai is fully owned by the company. The company employs more than 220 FTEs and had revenues of approximately EUR 13.5m (~INR 1,350m) in FY24/25 and an EBIT-margin above Systemair's target of 10 percent.

"This acquisition adds strong industrial fans competence and brings a complementary product range for industrial applications to Systemair. NADI provides us with a leading position in India on industrial fans and the railway segment, with competence and products on high-performance blowers and fans for industrial applications," says Roland Kasper, Systemair CEO. "The acquisition of NADI will strengthen our position in the industrial segment and expand our presence in India, which is a targeted growth area for Systemair. Through NADI's excellent range of smaller axial fans, we will get a competitive range to complement our offering for infrastructure projects. In addition, we see great potential in scaling NADI's sales also in Europe and US for railway and MRT applications." Roland Kasper concludes.

"The Kamdar family founded NADI seven decades ago and we are proud of what NADI has achieved," says J B Kamdar, Managing Director of NADI. "In Systemair, we found a partner that shares our values of quality, customer focus, and integrity. This transition ensures continuity for our customers and employees, while also opening exciting opportunities for growth and innovation. We are confident that under Systemair's ownership, NADI is poised for a dynamic future."

Systemair has today signed an agreement to acquire NADI Airtechnics Ltd. from Mr and Mrs Kamdar. Closing is expected during Systemair's second quarter.

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Note: This disclosure contains information that Systemair is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the contact person, at 06:00 (CEST) on 9 July 2025.

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 improve the indoor climate through energy-efficient products that contribute to reduced 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.