

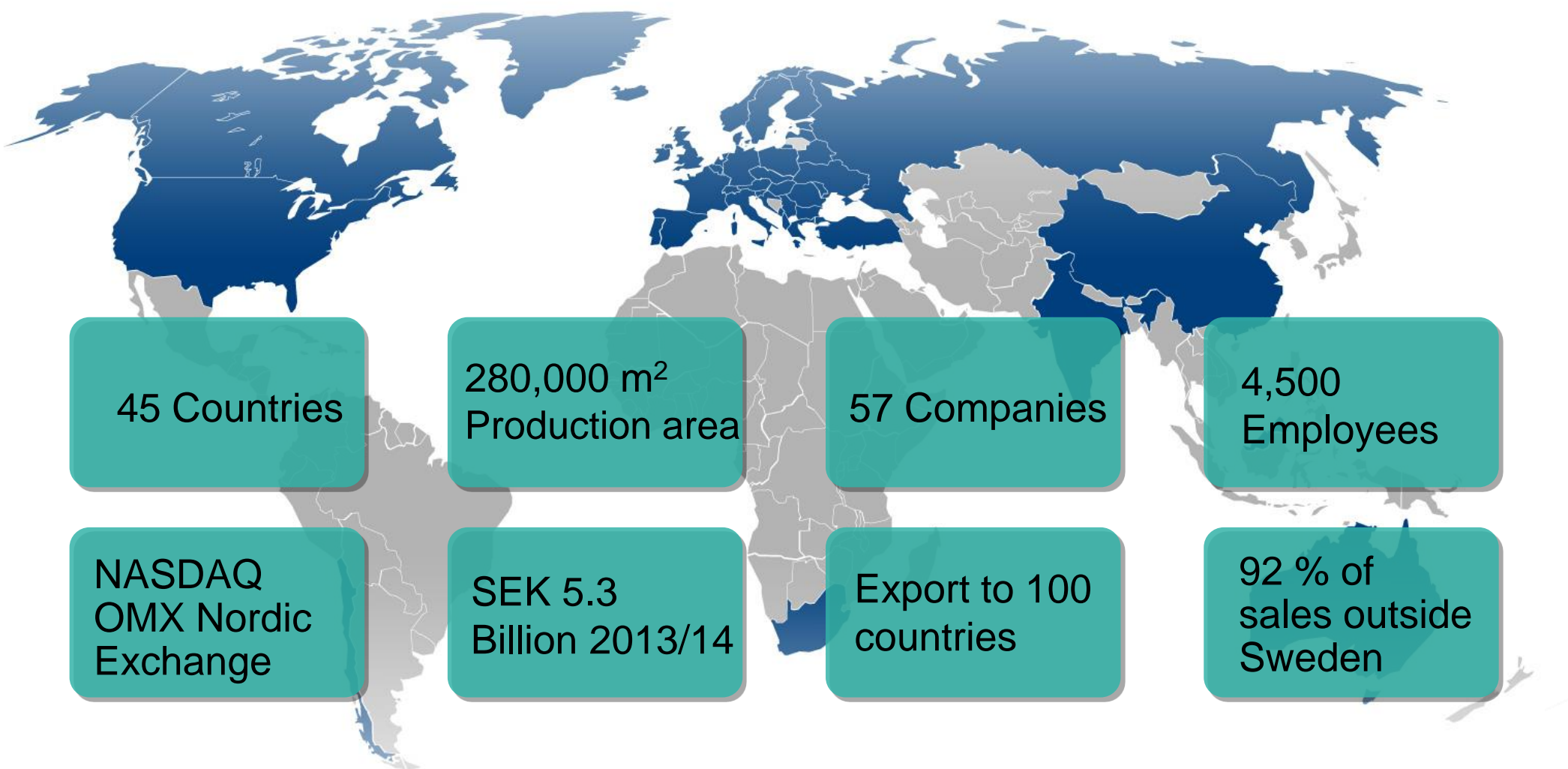


Systemair Interim Report Q3 2014/15

Gerald Engström, CEO

Anders Ulff, CFO

Ventilation World Wide



45 Countries

280,000 m²
Production area

57 Companies

4,500
Employees

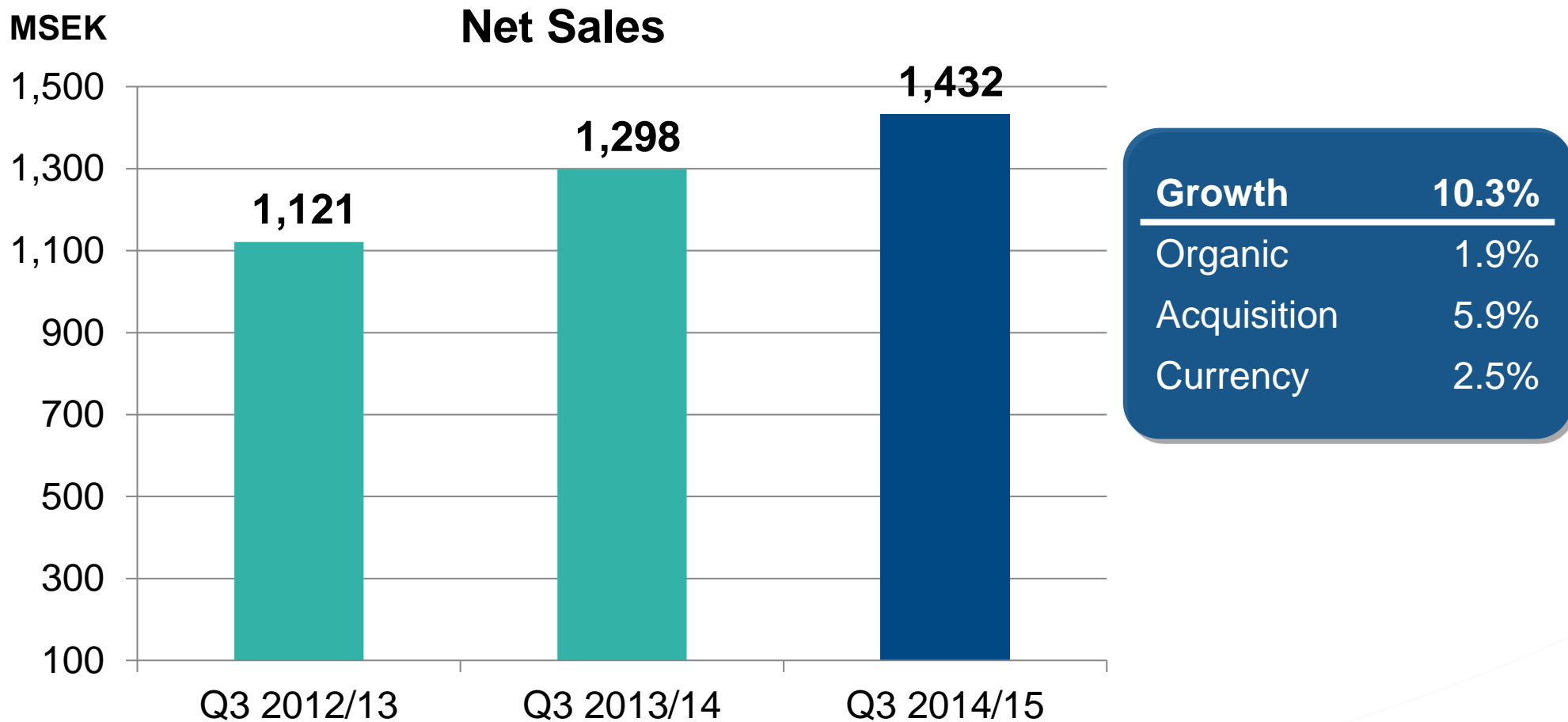
NASDAQ
OMX Nordic
Exchange

SEK 5.3
Billion 2013/14

Export to 100
countries

92 % of
sales outside
Sweden

Q3 - 20 successive quarters of organic growth



Result – Q3 months 2014/15

	Q3 2014/15	Q3 2013/14
Net sales, MSEK	1,432	1,298
EBIT, MSEK	54	49
EBIT, %	3.8	3.7
Profit after tax, MSEK	44	20

Result – 9 months 2014/15

	9 months 2014/15	9 months 2013/14
Net sales, MSEK	4,380	4,037
EBIT, MSEK	322	292
EBIT, %	7.3	7.2
Profit after tax, MSEK	281	172

Cash flow statement – Q3

	Q3 2014/15	Q3 2013/14
Operating profit	54	49
Changes in working capital	5	50
Cash flow from investing activities	-27	-53
Cash flow from financing activities	-74	-52
Cash and cash equivalents at close of period	159	140

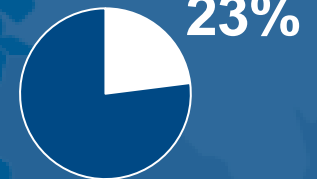
Nordic

- Sales in Denmark and Finland grew strongly.
- Sales in Norway increased as well.
- Sales in Sweden declined somewhat.

344 MSEK sales

Growth +6%
Organic +4%

Percentage
of Turnover



Western Europé

- The increase was attributable above all to the acquisition of Airwell, France, and Camair, Belgium
- Several markets in the region performed well during the period, including Germany, Spain, Belgium, Italy and Portugal.
- Sales declined in France excluding Airwell

584 MSEK sales

Growth +27%
Organic +5%

Percentage of Turnover **39%**

Eastern Europe & CIS

- Sales increased in the Czech Republic and Slovakia.
- Sales declined 27 percent in Russia. Continued decline can not be excluded.

247 MSEK sales

Growth -22%
Organic -12%

Percentage of Turnover **20%**



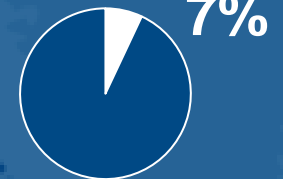
North America

- The American market increased during the period.
- The Canadian market retreated somewhat.
- Sales of classroom ventilation has developed well.

86 MSEK sales

Growth +15%
Organic -2%

Percentage
of Turnover



Other markets

- The Indian and Turkish markets showed good growth during the quarter

171 MSEK sales

Growth +40%
Organic +20%



Acquisition Lautner Energiespartechnik GmbH



- Manufacturer of high efficiency rotary heat exchangers for air handling units and data center cooling
- Factory and headquarters in Helmstadt, Germany with 17 employees
- Expected turnover EUR 2 million
- Founded in 1991



Acquisition Lautner Energiespartechnik GmbH

NEU
**Aluminium
 Profilrahmengehäuse**
 Varianten:
 PGA - PGV - PZA - PZV




NEU
**Kondensationsrotor
 Typ P_20**
 sehr hoher
 Wirkungsgrad
 Kondensationsrotor P
 korrosionsbeständige
 Rotorspeichermasse

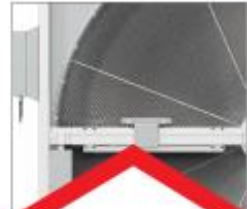



NEU
**Multifunktionale
 Luftstromtrennung**
 UV-Desinfektion
 -Abreinigung
 -Geruchsneutralisation





NEU
EPRW - Z
 Zyklusgesteuerte
 Abreinigungs-
 vorrichtung
 für Luft und Wasser

Acquisition Airwell, France

- Manufacturer of air conditioning products for the commercial market
- The production facility in Tillières comprises 38,000 m²
- Estimated annual turnover of 30 million Euros
- 207 employees



Acquisition during the period

Camair, Belgium

- Supplying products for air conditioning and ventilation systems for the commercial market in Belgium
- Located in Seneffe 40km south of Brussels
- The acquisition includes a modern property of 3,000m² comprising offices, showroom and warehouse
- Estimated turnover of € 7 million for the calendar year 2014
- 22 employees



Acquisition during the period

Airwell, Germany

- Distributor of products for air conditioning and ventilation systems for the commercial market in Germany
- Located in Frankfurt with office and warehouse
- Estimated turnover of € 7 million for the coming year
- 15 employees

The logo for Airwell, featuring the word "Airwell" in a stylized, blue, italicized sans-serif font.

Investments in Slovakia

- Extension of the production facility in Slovakia
- Doubled the size of the production plant
- Investment approximately EUR 4.5 million



Inauguration of production facility in Malaysia

- Production facility of 16,000 m² of which 1,000 m² offices and 1,000 m² to new technical laboratory
- Central warehouse for Southeast Asia
- Production of fans, axial fans, air distribution products and assembly of AHU's

 systemair

Investments in China

- Factory covers 8,400m² of which 1,400m² is for office and exhibition
- Production of commercial air handling units
- Expected to start during spring 2015
- Wujiang Industrial Park in Suzhou



Investments in China



Worldwide production



More than 280,000 m² of production area in 22 factories in 17 countries

Interesting orders: CIAL – Cochin International Airport Ltd Kerala, India

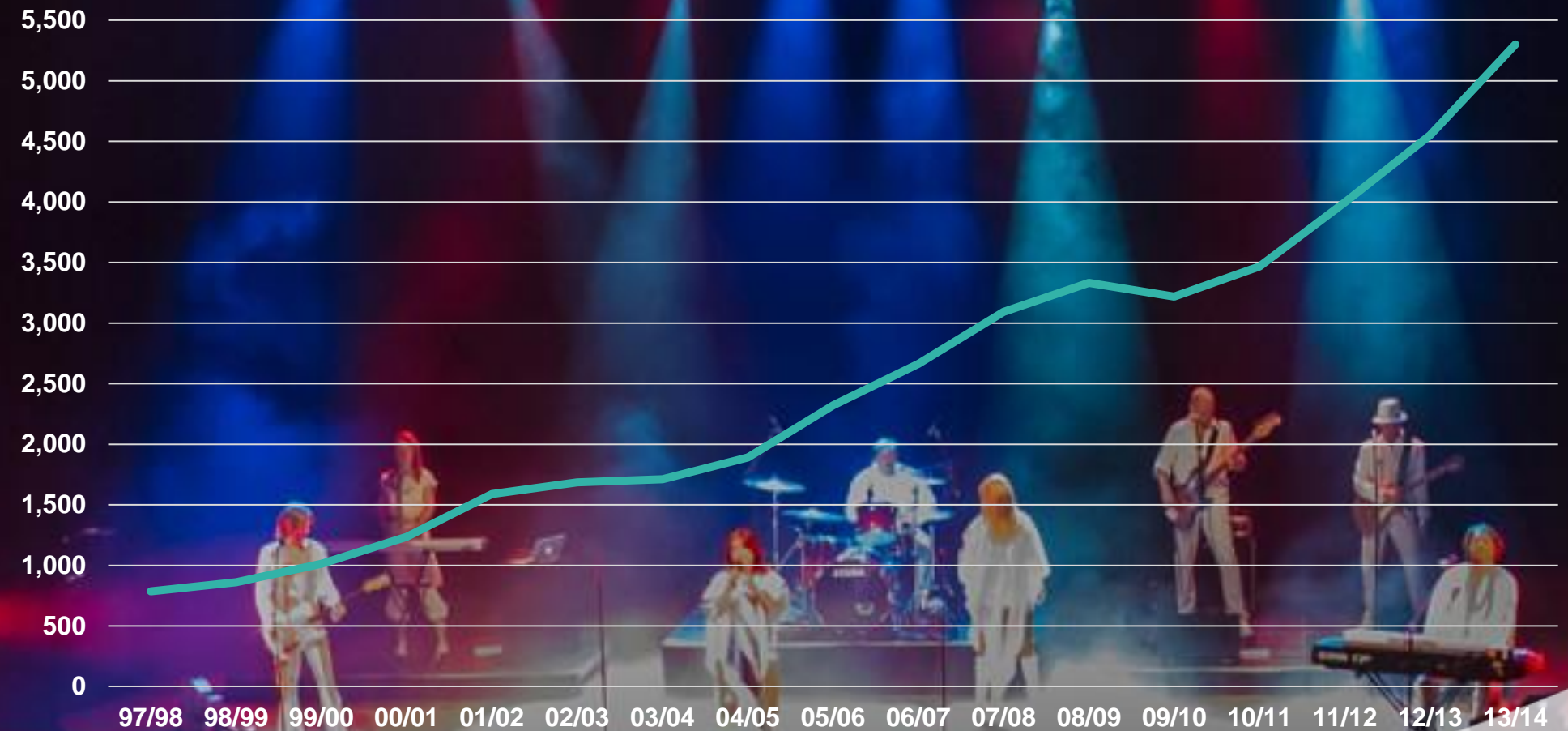
- Systemair supplies air handling units, fans and air distribution products
- Order value approx. \$ 1 million

Interesting orders: Shopping Mall Yerevan Mall in Armenia

- Systemair has delivered 40 air handling units, 6 chillers and a large amount of fans, air distribution products and fire safety
- Order value approx. EUR 1 million

Growth for 40 years

MSEK



Welcome with questions!