

2024/25

Systemair

June 5th

Roland Kasper, CEO
Anders Ulff, CFO



Agenda

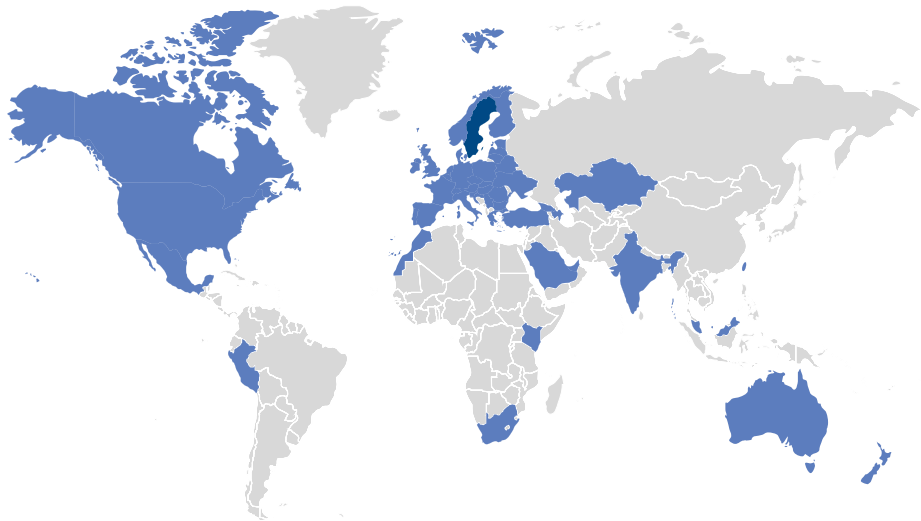
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Systemair in brief

Operating from the core values of simplicity and reliability, our business concept is to develop, manufacture and market energy-efficient, high-quality ventilation products.

With our customers in focus, we are determined to meet their expectations on delivery reliability, availability, sustainability and quality.



1974

Established in
Skinnskatteberg,
Sweden, today HQ

~1,100

Net sales R12 in
MEUR

2007

NASDAQ OMX
Nordic Exchange

51

Number of
countries with
own sales
companies

19

Countries
26 own prod.
facilities, total
book value of SEK
1.3 bn.

6,700

Number of
employees

135

Countries
exported to



Strategic update Q4

- Organic growth in all European regions
- Inauguration of our new 19.000 m2 state of the art manufacturing facility in Hyderabad/India in March
- Systemairs emission targets approved by the Science Based Targets initiative (SBTi), a significant milestone in our sustainability work



Public Affairs

- In March Systemair was participating on the ISH fair in Frankfurt, Germany.
- A successful fair with over 166,000 visitors and Systemair heading several Eurovent seminars.

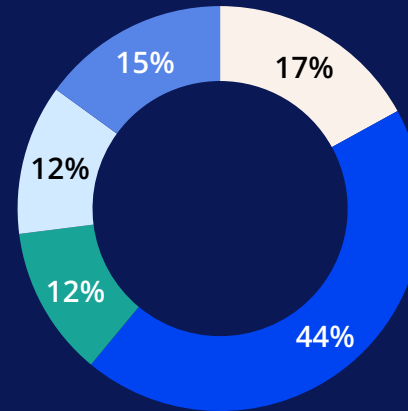
Product launches

- During ISH Systemair launched new air handling units: Topvex and Geniox with integrated heat pump - a smart & efficient air conditioning solution and also the all new Menerga CO₂mpass with CO₂ as a refrigerant.



Markets

We have a global and diversified customer base. This provides us with a solid foundation for profitable growth and high resilience.



17 %

Nordic region
(17)



44 %

Western Europe
(44)



12 %

Eastern Europe
& the CIS (12)



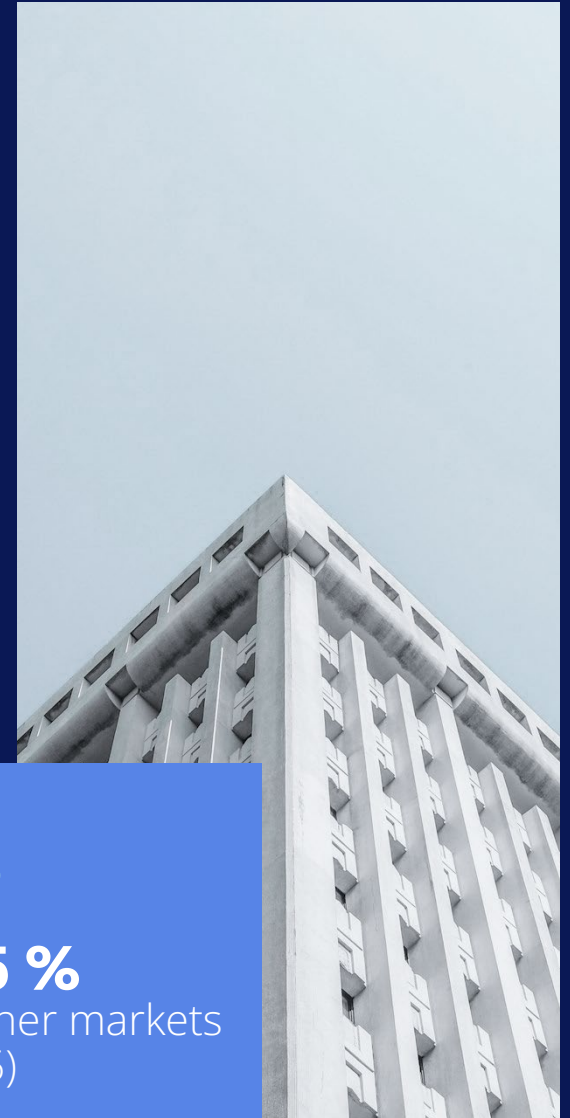
12 %

North America
(12)

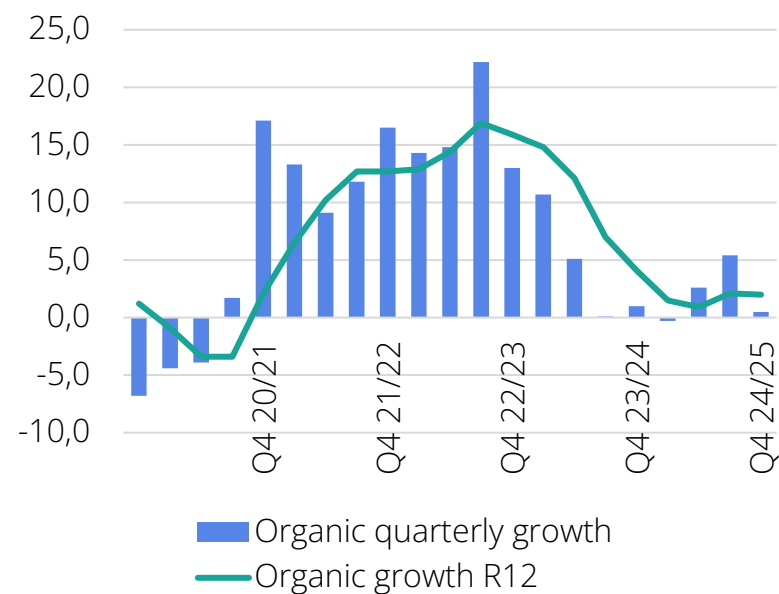
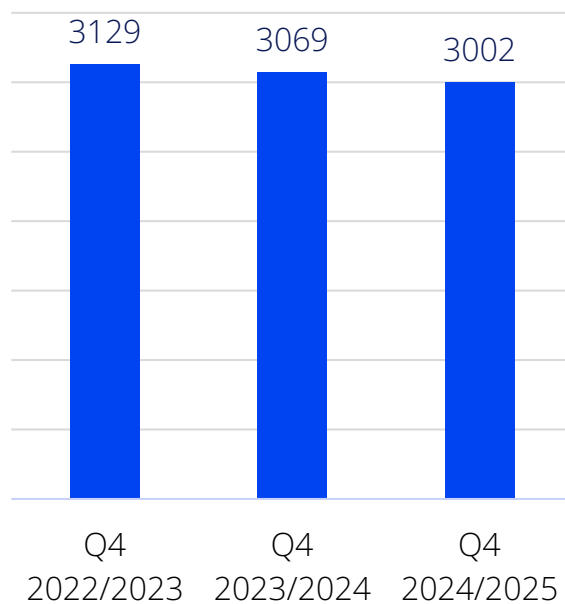


15 %

Other markets
(15)



Net sales



↑
+0.5 %
Organic
Growth

↓
-2.2 %
Growth



Growth analyze Q4

Organic

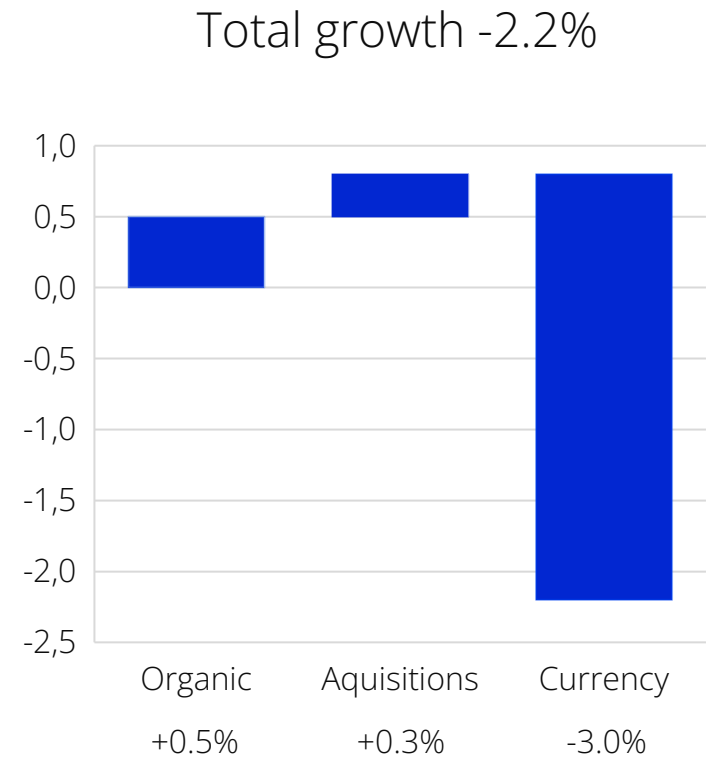
→ Organic growth in the Nordic region, Western Europe and Eastern Europe.

Acquisitions

→ Small effect from the acquisition of Phem Engineering in Malaysia.

Currency

→ Strengthened SEK towards several currencies.



Geographic breakdown Q4

Nordic region

→ The NO market developed slightly negative during the quarter, while DK, FI and SE increased.

Western Europe

→ NL, FR and IT showed growth during the quarter, while sales in DE, ES and AT decreased.

Eastern Europe & CIS

→ CZ, SI and SK grew during the quarter while sales in the PL, LT and RO markets decreased.

North America

→ CA showed good growth during the quarter, while sales in the US declined due to market uncertainty.

Middle East, Asia, Australia and Africa

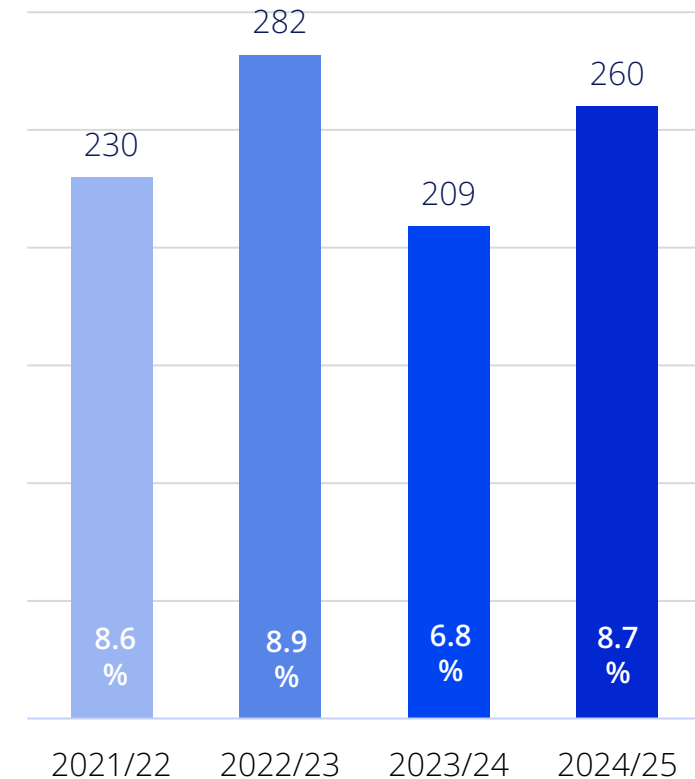
→ AU, MA and parts of ME showed good growth during the period. Decreased volumes in India due to factory relocation.

	2024/25 Feb – Apr 3 mths	Change in sales	of which Organic
Nordic region	540.4	2.1%	4.5%
Western Europe	1,385.2	2.7%	5.5%
Eastern Europe & CIS	332.8	8.2%	11.2%
North America	334.3	-13.9%	-8.8%
Middle East, Asia, Australia and Africa	409.5	-17.2%	-16.8%
Total	3,002.2	-2.2%	0.5%



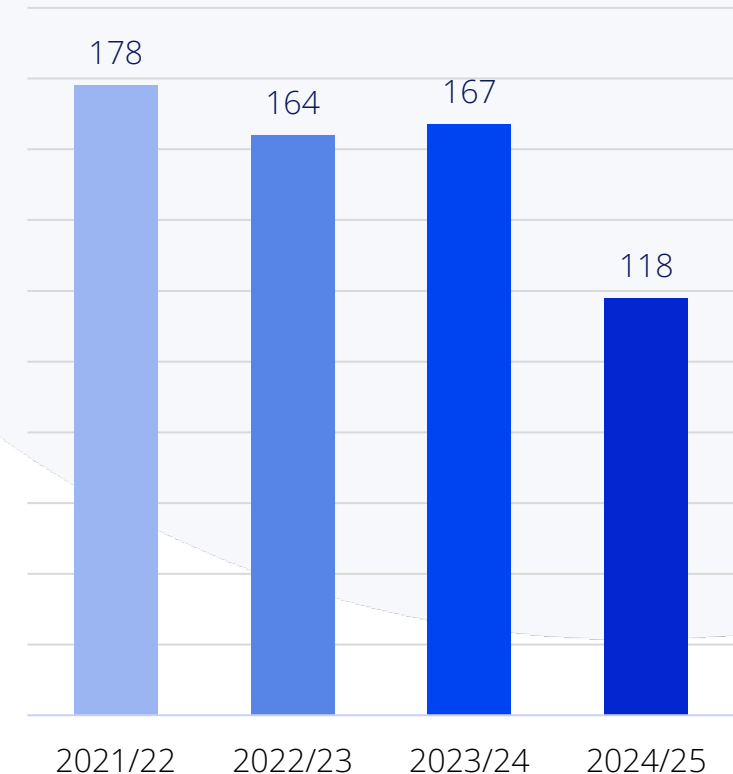
Adjusted Operating profit Q4

- The gross margin improved to 36.5 percent (35.1).
- Adjusted operating profit amounted to SEK 259.7 million. The adjusted operating margin amounted to 8.7 percent (6.8).
- The operating profit included two major customer losses in the Czech Republic and Morocco totaling SEK 13.9 million, acquisitions of agents in Germany of SEK 27.1 million and capital gains on the sale of property in Germany of SEK 27.8 million.
- Selling and administrative expenses in comparable units have increased by SEK 50.0 million.



Adjusted profit after tax Q4

- Net financial items for the fourth quarter amounted to SEK -98.9 million (-2.9).
- Currency effects on long-term receivables, loans and bank balances amounted to a net of SEK -82.3 million (+15.3).
- Interest expenses for the quarter amounted to SEK -21.4 million (-22.9).
- The tax rate amounted to 28.7 percent



Cash flow analysis Q4

	Q4 2024/25	Q4 2023/24
Cash flow from operating activities	291.7	217.5
Change in working capital	89.2	-26.6
Net investments, excl acquisitions	-140.6	-114.9
Free cash flow	240.3	76.0
Net debt	901.0	1,070.2

- Changes in working capital, mainly due to decreased operating receivables.
- Net investments primarily in Canada and Sweden.
- Dividend: BoD suggest SEK 1.35 per share (1,20)



Strategy update

Sustainability highlights



Strategic priorities



→ Develop people and strong relationships



→ Efficient operational set-up with continuous improvement



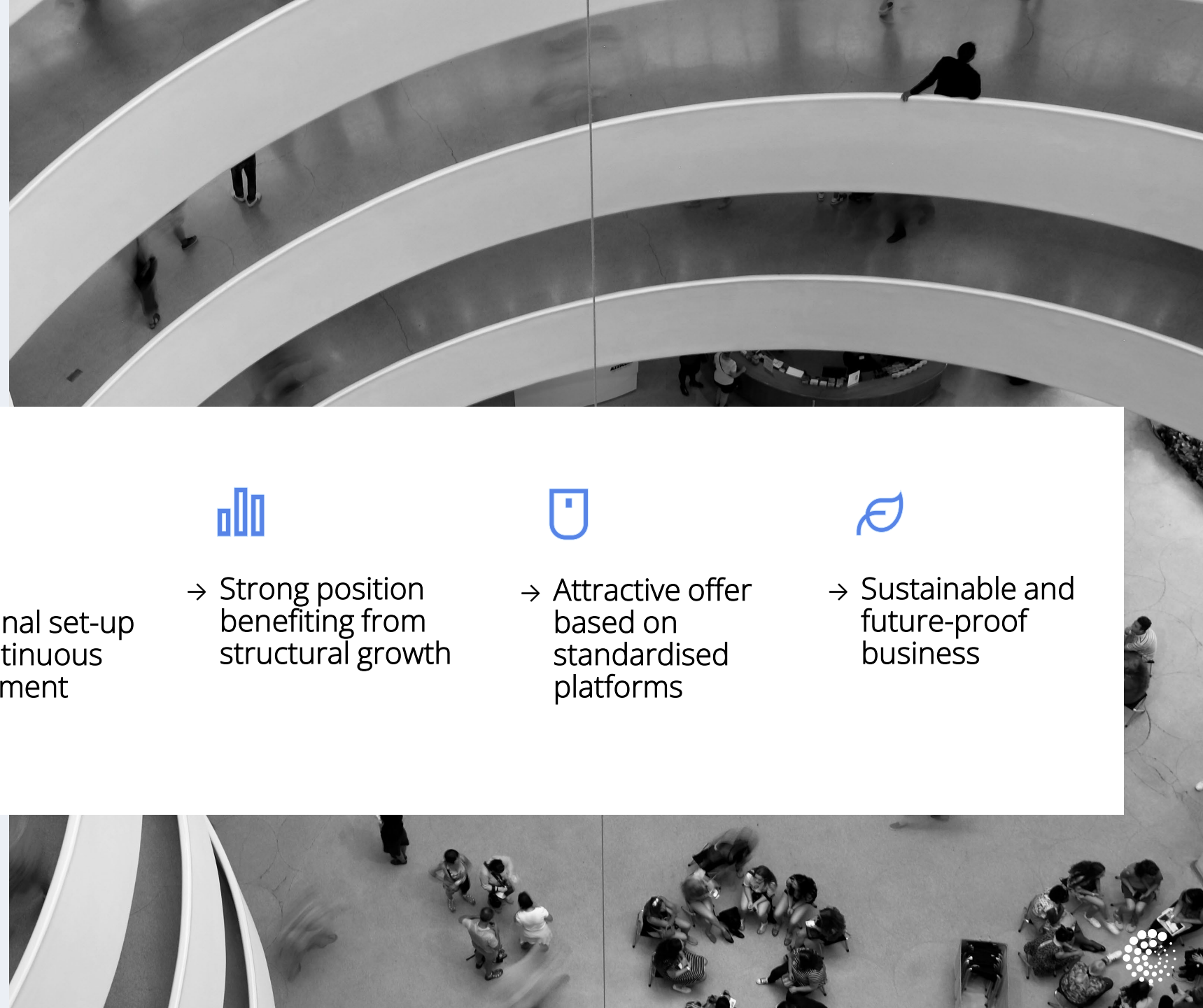
→ Strong position benefiting from structural growth



→ Attractive offer based on standardised platforms



→ Sustainable and future-proof business



We create better air. Everyday. Worldwide.

- **Commercial**
- **Industrial**
- **Residential**
- **Infrastructure & transport**
- **Healthcare**
- **Education**
- **Hospitality and entertainment**
- **Data centre**






Sustainability highlights →

Successful year overall for our sustainability performance

Systemair’s emissions and work-related injuries with sickness absence continue to have a positive trend. Exceeding the targets set for 2024/25.

As a result, Systemair will achieve two out of three prioritised sustainability targets for the year.

		Targets 2024/25
	-36 % Scope 1&2 Emission intensity	-32 %
	-19 % Work-related injuries with sickness absence	-15 %
	23.6 % Female leaders	24.7 %



Sustainability highlights →

Science-based emission targets approved

Systemair now has emission targets approved by the Science Based Targets initiative (SBTi), a significant milestone in our sustainability work.

Science-based targets have been set for near and long-term, covering emissions in scope 1, 2 and 3. For net-zero greenhouse gas emissions the target is fiscal year 2050/51.



Systemair supplies to Event District Car Park in Diriyah, Saudi Arabia

This is the 5th Car park to be awarded for Systemair in the new region of Diriyah called the City of Earth.

The car park consists of 4 levels, totaling 160,000 sq.m. and a capacity of around 4,500 cars

The project includes the supply of fans and jet fans, testing & commissioning and will be the first complete delivery under the label “MADE IN SAUDI ARABIA” with the approximate value of 960,000 euros.



Visitors at ISH got an exclusive first look at Topvex with integrated Heat Pump

- The Topvex HP is a compact, all-in-one air handling unit designed for streamlined installation and operation. Featuring an integrated rotor and heat pump, it maximises energy recovery and climate efficiency—reducing energy consumption by up to 65% compared to traditional systems.
- The Topvex TR HP unit is a top connected air handling unit with integrated reversible heat pump and airflow range: 900 up to 3.900 m³/h.
- Very high COP/EER values
- Stepless control of cooling and heating
- Fits through 900 mm door openings



Menerga CO₂mpass

Launched at ISH in March

- Menerga CO₂mpass reduces carbon footprint while delivering top-tier performance.
- Menerga's CO₂mpass represents a bold step forward, using the natural refrigerant R-744 (CO₂).
- Our refrigerant sets the benchmark with a minimal Global Warming Potential (GWP) of only 1.
- Completely free from per- and polyfluorinated substances – for a cleaner, safer future.



Q&A

