



2026/27

Q1 report

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We create better air.
Every day.
Worldwide.

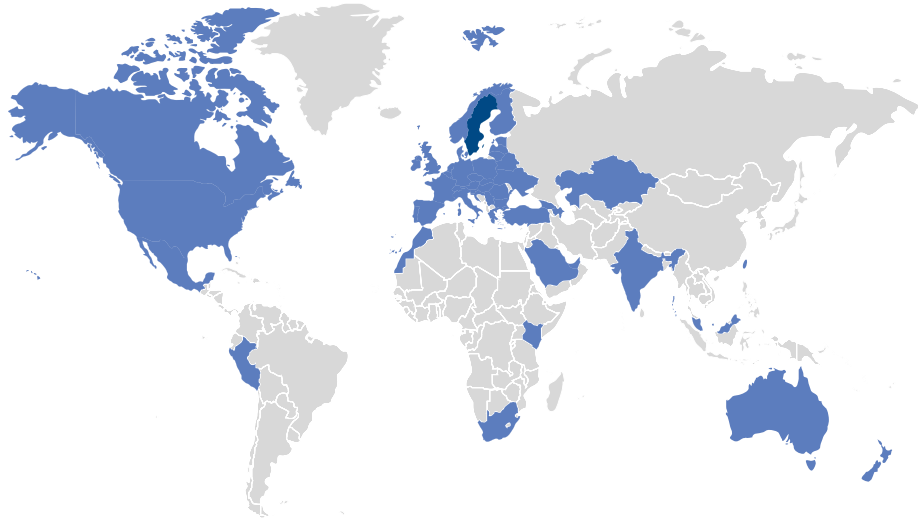
Agenda

- 01 Systemair in brief
- 02 First quarter summary
- 03 Q1 Financials
- 04 Projects and product launches
- 05 Q&A

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

~1,300

Net sales R12 in MEUR

2007

NASDAQ OMX Nordic
Exchange

51

Number of countries with
own sales companies

19

Countries

27

Own prod. facilities, total
book value of SEK 1.3 bn.

7,600

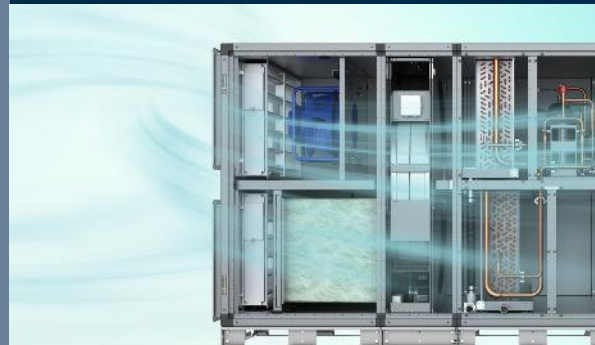
Number of employees

135

Countries exported to

Strategic update Q1

- Organic growth of 6 %
- Strong development in North America and Eastern Europe
- Strengthened EBIT margin, 10% target well within reach



Events & Updates

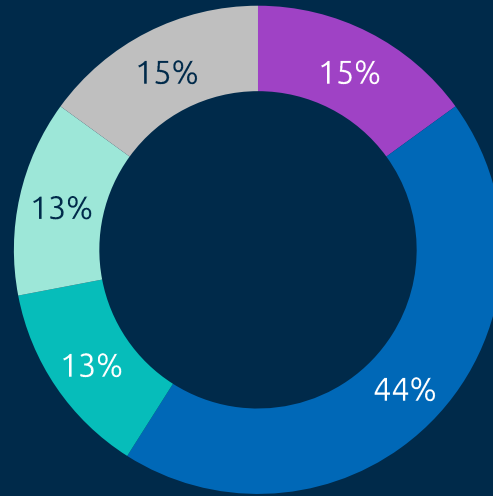
- Acquisition of Temspec, Inc. a Canadian manufacturer of decentralized HVAC equipment for multi-storey buildings and school applications
- 5.4 MEUR Data centre order in Finland
- Strengthening connections in West Africa by participating at HVAC-R Abidjan in Côte d'Ivoire

Product Updates

- Launch of Geniox air handling unit with integrated heat pump

Markets

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



15%
Nordics
(14)



44%
Western Europe
(46)



13%
Eastern Europe
& the CIS
(13)



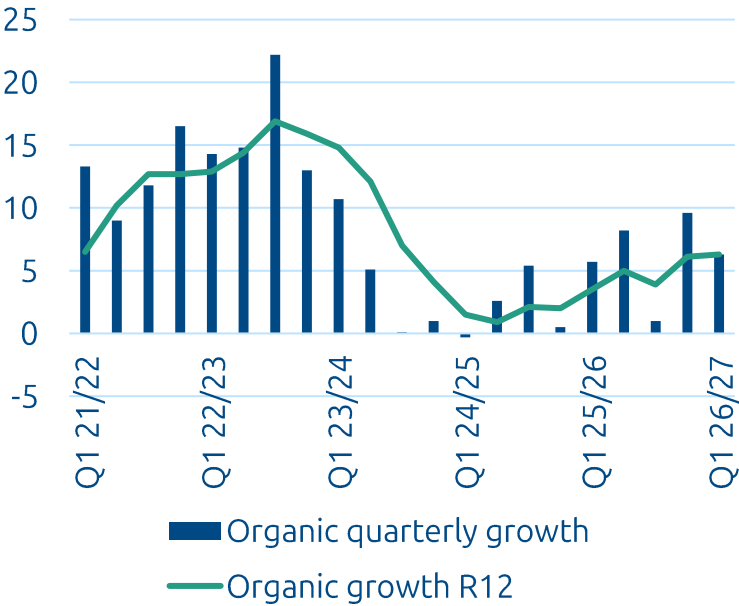
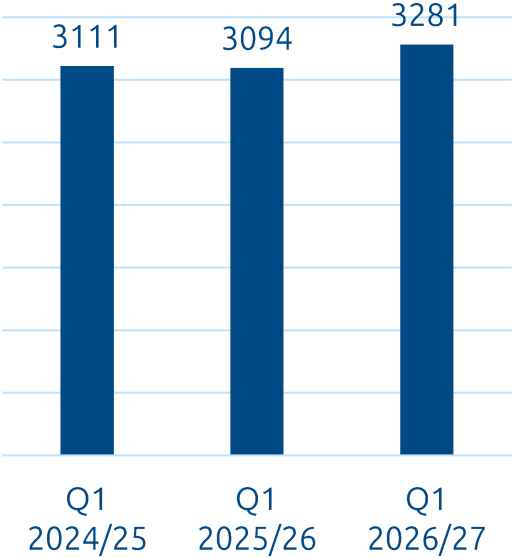
13%
North America
(12)



15%
Other markets
(15)



Net sales



+6 %
Organic
Growth

+6 %
Growth

Growth analyze Q1

Organic

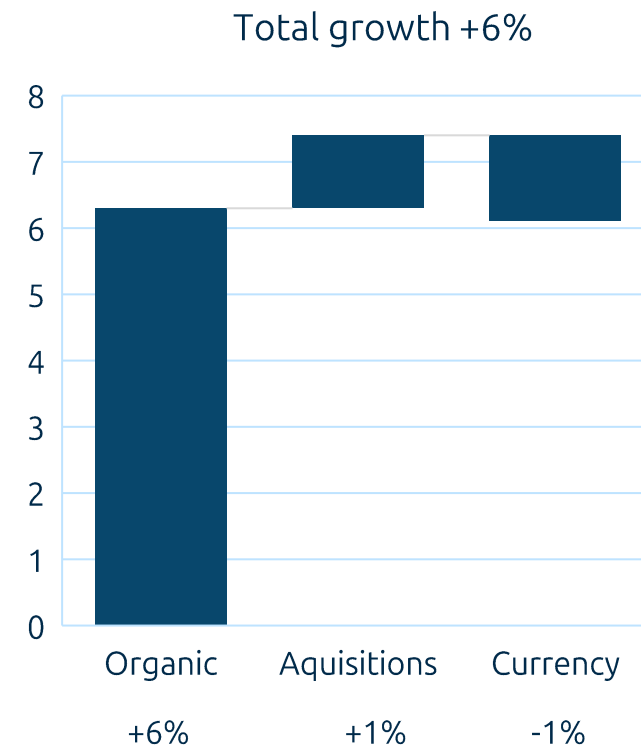
- Organic growth in all regions

Acquisitions

- Effect from the acquisitions of Nadi in India during the quarter

Currency

- Main effects from strengthened SEK against TRY, CAD and INR



Geographic breakdown Q1

Nordic region

- Sales in all markets within the region showed good development during the quarter, with SE at the forefront.

Western Europe

- IT, GR and IE, among others, showed good growth during the quarter.

Eastern Europe & CIS

- Sales development was particularly good in the Czech Republic, Poland, Azerbaijan and Serbia during the quarter.

North America

- The acquisition of Temspec had no impact on the quarter's sales. Sales increased during the quarter in both the US and CA markets.

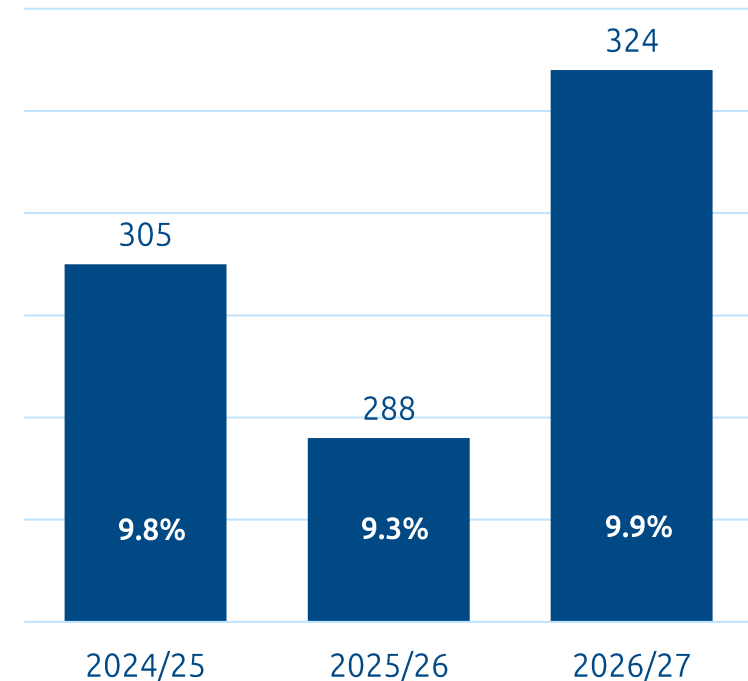
Middle East, Asia, Australia and Africa

- In NZ, AU and MY, growth was good during the period, while it was negative in TR.

	2026/27 May – Jul 3 mths	Change in sales	of which Organic
Nordic region	480	10%	8%
Western Europe	1,455	3%	3%
Eastern Europe & CIS	437	12%	11%
North America	432	14%	15%
Middle East, Asia, Australia and Africa	477	2%	4%
Total	3,281	6%	6%

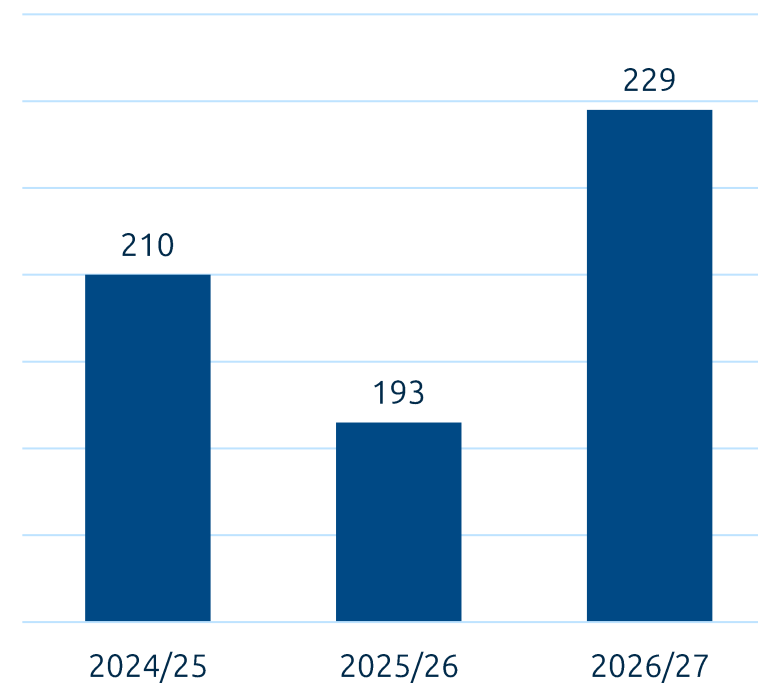
Adjusted operating profit Q1

- The gross margin amounted to 36.5 percent (36.4).
- The operating profit for the first quarter amounted to SEK 311 million (268). The operating margin amounted to 9.5 percent (8.7). The operating profit includes one-off items of SEK -13.
- Adjusted operating profit amounted to SEK 324 million. The adjusted operating margin amounted to 9.9 percent (9.3).
- Selling and administrative expenses in comparable units have increased by SEK 44 million or 5 percent.



Profit after tax Q1

- Net financial items for the first quarter amounted to SEK -5 million (-3).
- Currency effects on long term receivables, loans and bank balances amounted to a net of SEK +7 million (+12).
- Interest expenses for the quarter amounted to SEK -9 million (-12).
- The tax rate amounted to 25.2 percent.

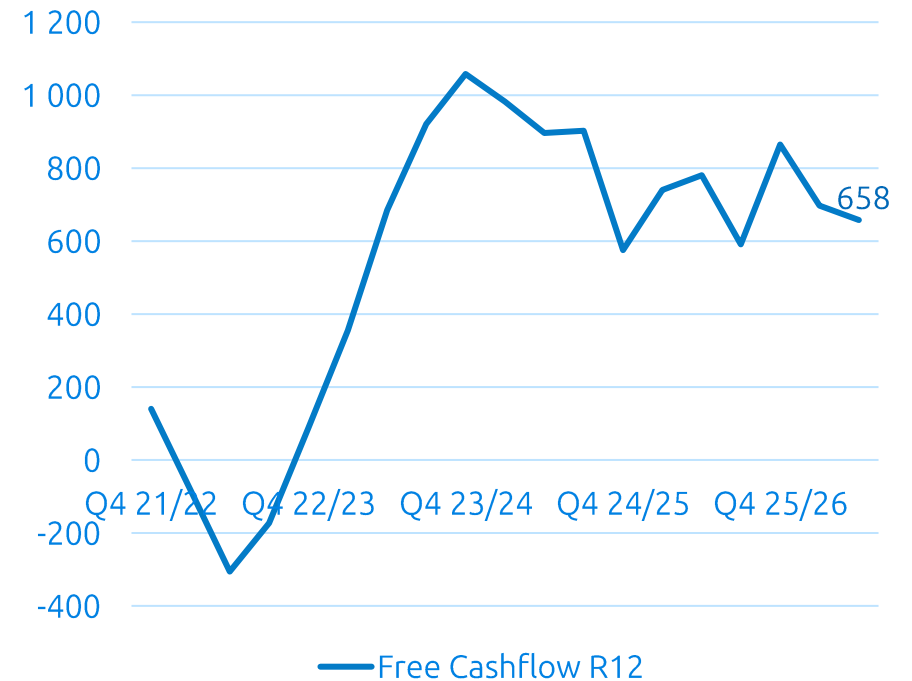


Cash flow analysis Q1

Q1 2026/27 Q1 2025/26

Cash flow from operating activities	345	310
Change in working capital	-162	-92
Net investments, excl acquisitions	-114	-110
Free cash flow	69	108
Net debt	1,101	831

- Changes in working capital mainly due to increased inventories +113 (+65) and trade receivables +173 (+123).
- Net investments primarily in Sweden, Spain and Italy.
- Adjusted leverage was 0.65 (0.52)



Positive Momentum in Renewable Energy and Work-place Safety

- Record first quarter for solar power generation, with our installed capacity producing 1.4 million kWh of renewable electricity.
- Improved safety performance, with LTIFR reduced to 6.7. Further reduction remains a high priority.
- Following a successful launch, our mentorship programme for future female leaders will continue with a second edition in 2026/27.

Prioritised targets		Target
	-11 % Scope 1 & 2 emissions	-42 % (2030/31)
	-6 % Work-related injuries with sickness absence	-50 % (2030/31)
	23.2 % Female leaders	25 %

Temspec Acquisition Strengthens North American Growth Platform

- In **July 2026**, acquired Canadian Temspec Inc., founded in 1971.
- Leading manufacturer of **decentralized ventilation solutions** for multi-family residential buildings and schools.
- Strong focus on **energy efficiency and low-noise** performance.
- Annual sales of approximately **SEK 200 million with EBIT margin above Systemair Group average**.
- Approximately **90 employees** and a strong entrepreneurial, customer-focused culture aligned with Systemair's values.
- **Will be integrated into Systemair's North American operations**
- Consolidated, a **market leader within school ventilation** in North America.



Geniox – Air Handling Unit with Integrated heat pump



Future-proof design

- F-gas compliant (Max 150 GWP)
- PFAS-free (REACH regulation)
- Natural refrigerant R290
- GWP 0.02/Low CO2 impact

Cost efficient

- Up to 40% lower operating costs
- Up to 60% lower energy use

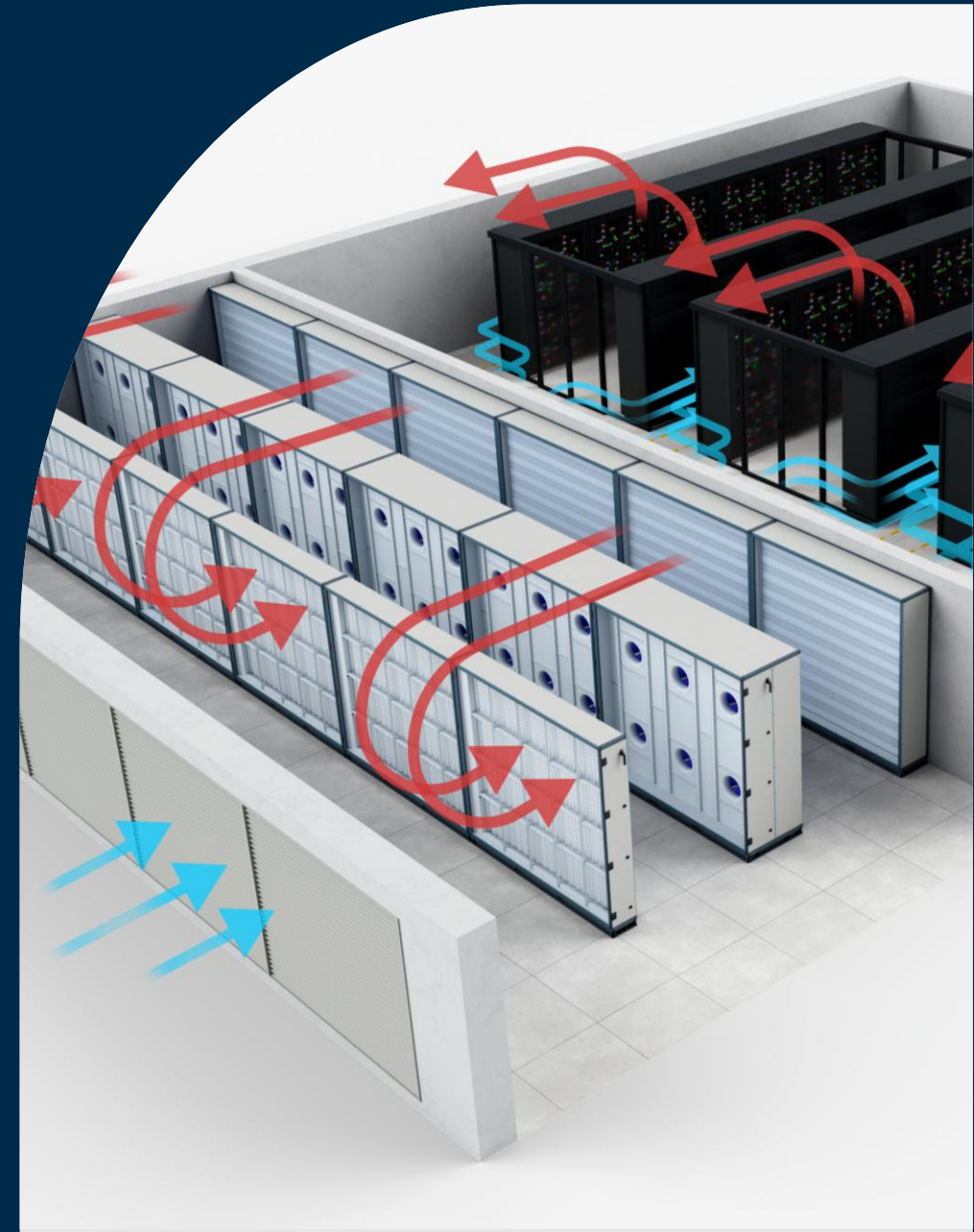


CEER – Saudi Arabia's First Electric Vehicle Manufacturing and Automotive Industrialization Project

- CEER will design, manufacture, and sell a range of electric vehicles for consumers in Saudi Arabia and the MENA region.
- Production capacity of more than 240,000 vehicles/year.
- Vehicles will be tested to the highest global quality control and safety standards.
- Lead the way in infotainment, connectivity, and autonomous driving technologies.
- Systemair has delivered locally produced products to an order value of around 300,000 Euros.

Data centre cooling order worth SEK 60 million

- The order comprises Geniox Tera Fanwall units to a new data centre in Finland.
- Production will take place in our Turkish facility.
- Deliveries are scheduled to commence at the beginning of 2027.



Q&A



Thank you!



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