



# NEWS RELEASE

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## Alfa Laval continues to expand world-wide - acquires well-established air heat exchanger company

**Alfa Laval – a world leader in heat transfer, centrifugal separation and fluid handling – has signed an agreement with Carrier Corp., a subsidiary of United Technologies Corp. (NYSE: UTX), to acquire the Finnish company Fincoil-teollisuus Oy. The company manufactures and markets products predominantly for industrial cooling applications. Fincoil has a turnover of approximately SEK 375 million and 150 employees.**

Fincoil has a well-established position in the Nordic countries, the Baltic countries and Russia. Approximately 80 percent of the sales are exported. Fincoil has one manufacturing site outside Helsinki in Finland.

“The acquisition of Fincoil is in line with Alfa Laval’s strategy to expand the presence in the European air heat exchanger market, which we estimate has a size of approximately SEK 5.5 billion,” says Lars Renström, CEO and President of the Alfa Laval Group.

Fincoil is the second acquisition in the world-wide industrial cooling and refrigeration market. Some months ago Alfa Laval acquired the Dutch company Helpman with sales of approximately SEK 200 million.

The intention is to fully integrate Fincoil into Alfa Laval.

Alfa Laval has agreed to pay approximately SEK 425 million in cash.

Closing of the transaction is subject to clearance from regulatory authorities in Finland, Norway and Germany.

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## **About Alfa Laval**

Alfa Laval is a leading global provider of specialized products and engineering solutions based on its key technologies of heat transfer, separation and fluid handling.

The company's equipment, systems and services are dedicated to assisting customers in optimizing the performance of their processes. The solutions help them to heat, cool, separate and transport products in industries that produce food and beverages, chemicals and petrochemicals, pharmaceuticals, starch, sugar and ethanol.

Alfa Laval's products are also used in power plants, aboard ships, in the mechanical engineering industry, in the mining industry and for wastewater treatment, as well as for comfort climate and refrigeration applications.

Alfa Laval's worldwide organization works closely with customers in nearly 100 countries to help them stay ahead in the global arena.

Alfa Laval is listed on the Nordic Exchange, Nordic Large Cap, and, in 2006, posted annual sales of about SEK 20 billion (approx. 2,2 billion euros). The company has some 11,000 employees.

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