



## PRESS RELEASE

11 August 2015

### **Lindab divests Lindab Inc. in Portsmouth, Virginia (US)**

Lindab has reached an agreement with the American company Ductmate Industries, Inc. to divest Lindab Inc., an American subsidiary of Lindab, whose activities include production and sales of ventilation ducts and fittings for primarily the eastern regions in USA. Lindab Inc., based in Portsmouth, Virginia, operates as an independent entity in the US market. The company had a turnover of just under SEK 150 million in 2014 and has 98 employees, representing less than 1% of Lindab Group sales. The divestment allows Lindab to further focus the resources on its core business and to accelerate the strategic path towards profitable growth.

The divestment of Lindab Inc. generates a positive effect on cash flow as well as a smaller positive impact as one-off on the operating result, the transaction will be finalized during August 2015.

*Lindab' President and CEO Anders Berg comments:*

"Lindab is divesting this business due to very limited synergies with our core portfolio and strategic plans moving forward, focusing additional resources into the realization of our strategy to become a complete ventilation solutions provider with a strong distribution concept and developed solutions offering.

We are pleased that Lindab Inc. will be in the hands of Ductmate Industries, a well-established business, and look forward to building on our new business relationship, when divesting Lindab Inc. to Ductmate Industries we also get an excellent distribution partner in US."

Lindab was advised by PWC Corporate Finance during the transaction process.

**End**

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The information here is that which Lindab International AB has willingly chosen to make public or that which it is obliged to make public according to the Swedish Securities Market Act and/or the Financial Instruments Trading Act.

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#### **Lindab – A Ventilation and Building Products company:**

Lindab develops, manufactures, markets and distributes products and system solutions for simplified construction and improved indoor climate.



The products are characterised by their high quality, ease of assembly, energy efficiency, consideration towards the environment, and are delivered with high levels of service. Altogether, this increases customer value.

The Group had sales revenue of SEK 7,003 m in 2014 and is established in 32 countries with approximately 4,600 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential accounts for 20 percent of sales. During 2014, the Nordic market accounted for 46 percent, the CEE/CIS (Central and Eastern Europe plus other former Soviet states) for 21 percent, Western Europe for 30 percent and other markets for 3 percent of total sales.

The share is listed on the Nasdaq OMX Nordic Exchange, Stockholm, Mid Cap. For more information visit [www.lindabgroup.com](http://www.lindabgroup.com)