

Press Release, 25 July 2012

Systemair's Annual General Meeting on 29 August 2012

The ventilation company Systemair AB (publ) (NASDAQ OMX Stockholm: SYSR) with broken fiscal year 1 May to 30 April, the Annual General Meeting on Wednesday, 29 August 2012 at 3 p.m. in the auditorium, Systemair Expo, in Skinnskatteberg.

Convening notice to the Annual General Meeting, the proposed agenda and the proposed decisions in its entirety, is attached to this press release and published on the company's website www.systemair.com. On the website there is also a proxy form and the ability to sign up for participation in the Annual General Meeting. The notice of the Annual General Meeting will be published in Official Swedish Gazette (Post- och Inrikes Tidningar) and an announcement with information that the notice has been issued will be published in Dagens Industri, on Friday, 27 July 2012.

In connection with the meeting, a product presentation and a tour in the production facility located in the same building as Systemair Expo, will be held and starting at 1.30 pm.

For further information, please contact:

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Note: *The information in this press release is information that Systemair AB is required to disclose in accordance with the Swedish Securities Markets Act and/or the Swedish Financial Instruments Trading Act. Swedish and English versions of this information have been submitted for publication at 08.00 am on 25 July 2012.*

Systemair in brief

Systemair is a leading ventilation company with operations in 44 countries in Europe, North- and South America, the Middle East, Asia and South Africa. The Company had sales of SEK 4 billion in financial 2011/12 and currently employs about 3,100 people. Systemair has reported an operating profit every year since 1974, when the Company was founded. During the past 15 years, the Company's growth rate has averaged about 15 percent.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, VEAB and Fantech brands. Systemair shares have been quoted on the Mid Cap List of the OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 60 companies.



Welcome to the Annual General Meeting of the shareholders of Systemair AB (publ)

The shareholders of Systemair AB (publ), 556160-4108, are hereby invited to attend the Company's Annual General Meeting, to be held at 3 p.m. on 29 August 2012 in the Lecture Hall at Systemair Expo, Skinnskatteberg. Arrival and registration at 2.30 p.m., when coffee will be served.

An optional factory tour and product presentation will take place prior to the AGM, starting at 1.30 p.m. at Systemair Expo, Skinnskatteberg.

Right to attend and notification

Anyone who is registered as a shareholder in the share register maintained by Euroclear Sweden AB on the record date of Thursday 23 August 2012 and has notified the Company of their intention to attend the Annual General Meeting by 3 p.m. on Thursday 23 August 2012 has the right to attend.

Notification of attendance should preferably be given by e-mail to aqm@systemair.se or by phone on +46 (0)222-440 00, by fax on +46 (0)222-440 99 or by post to Systemair AB, Receptionen, SE-739 30 Skinnskatteberg, Sweden. Name, personal or corporate identity number, address, telephone, names of any advisers (maximum two) and number of shares held must be stated when notifying intention to attend. Note also that intention to take part in the factory tour must be notified at the same time. Shareholders represented by a proxy must issue a dated authorisation for that proxy. The authorisation must be no more than one year old, and its period of validity must be stated as no more than five years from the time of issue. An authorisation form is available on the Company's website www.systemair.com, and can also be requested from the address stated above.

Anyone representing a legal entity must present a certificate of incorporation or equivalent document confirming that they are an authorised signatory. Proxy authorisations, certificates of incorporation and other authorisation documents must be available at the Annual General Meeting and, to facilitate admission to the meeting, should reach the Company no later than Thursday 23 August 2012. Proxy authorisations must be presented in original form.

Anyone who has had their shares registered in the name of a nominee must, in order to be entitled to attend the AGM, have the shares registered in their own name, through the nominee, so that the person concerned is registered in the share register no later than the record date of 23 August 2012. Such registration may be temporary.

Proposed agenda

1. Opening of the meeting
2. Election of the chairman of the meeting
3. Preparation and approval of the list of voters
4. Election of one or two persons to verify the minutes
5. Determination of whether the meeting has been duly convened.
6. Approval of agenda
7. Report on the work of the Board and the Board committees
8. Presentation of the annual accounts and consolidated accounts, followed by the CEO's report on operations.
9. Presentation of the audit report and the Group audit report and the auditor's statement on whether the guidelines on the remuneration of senior executives that have applied since the previous AGM have been followed.
10. Decisions on:
 - a. adoption of the income statement and balance sheet and the consolidated income statement and consolidated balance sheet for the 2011/12 financial year
 - b. appropriation of the Company's profit according to the balance sheet adopted
 - c. record date, in the event that the AGM decides on payment of a dividend
 - d. discharge from liability towards the Company for the directors and the CEO.
11. Report on the work of the nominations committee
12. Decision on number of directors
13. Decision on fees payable to the Board, audit committee and auditor
14. Election of Board, Chairman of the Board and auditor
15. Decision on nominations committee
16. Decision on the Board's proposed guidelines for remuneration and other conditions of employment for senior executives
17. Decision on the Board's proposal for authorisation to decide on a new share issue
18. Closing of the Annual General Meeting

Proposed decisions

Shareholders who together represent 69.8% of the number of votes for all shares in the company have informed the Company that they support the proposals under items 2, 10, 12, 13, 14, 15, 16 and 17 below.

2. Election of chairman of the meeting

The nominations committee, which has comprised the chairman Gerald Engström, representing Färna Invest AB, and members Gerhard Sturm, representing ebmpapst GmbH, Peter Rönström, representing Lannebo Fonder and Lars Hansson, Chairman of the Board of Systemair AB, propose that Lars Hansson be elected to chair the meeting.

10. Dividend

The Board proposes a dividend of SEK 1.25 per share. Monday 3 September 2012 is proposed as record date for payment of dividend. If the Annual General Meeting decides in accordance with the proposal, it is anticipated that it will be possible for the dividend to be paid through Euroclear Sweden AB on Thursday 6 September 2012.

12. Number of directors

The nominations committee proposes that the Board for the forthcoming term of office comprise six full members elected by the AGM and no deputy members.

13. Proposal for fees payable to the Board, audit committee and auditor

The nominations committee proposes that the level of the Board fee for each member elected by the AGM for the forthcoming term of office remain unchanged. The combined fee is SEK 1,200,000: SEK 400,000 for the Chairman of the Board and SEK 200,000 for each of the other members who are not employees of the company.

It is proposed that the remuneration of employee representatives remain unchanged at SEK 25,000 for each employee representative.

It is proposed that total remuneration of the audit committee be unchanged at SEK 100,000: SEK 50,000 for the chairman of the committee and SEK 25,000 for each of the other committee members.

It is proposed that a fee be paid to the auditor in accordance with an approved account.

14. Election of Board, Chairman of the Board and auditor

The nominations committee proposes that directors Elisabeth Westberg, Lars Hansson,

Göran Robertsson, Jürgen Zilling, Hannu Paitula and Gerald Engström be re-elected. It is proposed that Lars Hansson be re-elected as Chairman of the Board.

It is proposed to re-elect the authorised public accountant Tomas Forslund, audit firm Ernst & Young Aktiebolag, for a term until the Annual General Meeting 2013.

15. Decision on nominations committee

The nominations committee proposes that the Annual General Meeting appoint a nominations committee according to the following principles.

The Chairman of the Board is tasked with contacting the three largest shareholders or shareholder groups in terms of voting strength, according to the Euroclear Sweden AB printout of the share register at 31 January 2013 and asking them to appoint one representative each for the nominations committee, which will comprise four members, including the Chairman of the Board. In the event that any of the three largest shareholders or shareholder groups does not wish to appoint such a representative, the fourth largest shareholder or shareholder group will be asked to do so, and so on, until the nominations committee comprises four members. The Chairman of the Board will then convene the nominations committee for its first meeting.

The member representing the largest shareholder will be appointed as chairman of the nominations committee. If a member resigns from the nominations committee before its work has been completed, a seat on the committee will be provided, if the nominations committee judges it appropriate to do so, for a replacement representing the same shareholder. If the latter is no longer among the three largest shareholders, a seat on the committee will in turn be provided for a replacement from the shareholder that comes next in size. If the ownership otherwise changes materially before the nominations committee has completed its remit, it will be possible, if the nominations committee so decides, for a change to be made in the composition of the nominations committee in a manner considered appropriate by the nominations committee. Any change to the composition of the nominations committee will be announced immediately.

No remuneration will be paid to the members of the nominations committee. Any costs associated with the work of the nominations

committee will be borne by the company. The term of the nominations committee runs until the composition of the next nominations committee has been announced.

The composition of the nominations committee will be announced no later than six months prior to the 2013 Annual General Meeting.

The nominations committee will submit proposals on the following items for decision at the 2013 Annual General Meeting:

- a) proposal for chairman of meeting
- b) proposal for Board
- c) proposal for Chairman of the Board
- d) proposal for auditors
- e) proposal for Board fees, with breakdown between the Chairman and other members of the Board
- f) proposal for remuneration for the work of the audit committee
- g) proposal for fee payable to the Company's auditors
- h) proposal for rules for the nominations committee prior to the 2014 Annual General Meeting

16. The Board's proposed guidelines for remuneration and other conditions of employment for senior executives

Remuneration to senior executives will - based on the conditions in the market in which the Company operates and be competitive and enable the recruitment of new executives and motivate senior executives to remain with the Company.

The system of remuneration will consist of fixed salary and pension, but may also include variable salary and benefits such as a company car. In addition to the above, special incentive programmes approved by the AGM may apply. Fixed salary and benefits will be determined individually based on the aforementioned criteria and the specific competence of the executive. Variable salary will be based on results in relation to individually clearly established and measurable qualitative and quantitative targets. The variable salary will be paid as a proportion of fixed salary and can equal no more than two months' salary. As a rule, pensions will be paid through defined-contribution plans. The size of the pension will fulfil the same criteria as above and be based on fixed salary. The Board is entitled to depart

from these guidelines if justified in any particular case.

17. Authorisation for the Board to decide on a new share issue

The Board proposes that the Annual General Meeting resolve to authorise the Board, on one or more occasions during the period up to the next Annual General Meeting, with or without deviation from the pre-emptive rights of the shareholders, to increase the company's share capital by making a new share issue. On the basis of the authorisation, the company may issue up to a maximum of ten per cent of the number of shares in the Company, at the time of the 2012 Annual General Meeting. The share issue will take on market terms subject to market share issue discount where applicable. The authorisation will cover the right to decide on a share issue with cash payment, with payment by capital contributed in kind or by offset. The purpose of the authorisation and the reason for it being possible for a deviation from shareholders' pre-emptive rights to take place is to make it possible to finance company acquisitions.

For the decision of the meeting to be valid according to this item, it is required that the proposal be supported by shareholders representing at least two-thirds of both the votes cast and the shares represented at the meeting.

Number of shares and votes

There were a total of 52,000,000 shares and votes in the Company at the time of issue of this notice to attend. The Company does not hold any shares of its own.

Disclosures at the Annual General Meeting

The Board of the Directors and CEO must, if any shareholder so requests and the Board considers that this can be done without material harm to the company, present disclosures at the Annual General Meeting concerning circumstances that may have an impact on the assessment of an item on the agenda, circumstances that may have an impact on the assessment of the financial situation of the company or subsidiaries and the relationship of the company to another Group company. Anyone wishing to submit questions beforehand can do so to Systemair AB, Receptionen, 739 30 Skinnskatteberg or by e-mail to: investors@systemair.se.

Documents

The annual accounts and audit report, the auditor's statement on whether the guidelines on remuneration of senior executives that have applied since the previous Annual General Meeting have been followed, the Board's complete proposals for decisions as above and other documents in accordance with the Swedish Companies Act will be made available to shareholders at the Company and on the Company's website www.systemair.com from no later than Wednesday 8 August 2012. The documents will be sent free of charge to shareholders who so request and who state their postal address and will also be available at the Annual General Meeting.

Skinnskatteberg, July 2012

The Board

Systemair AB (publ)