

Press Release, August 29, 2019

Systemair acquires distributor in Morocco

Systemair AB (NASDAQ OMX Stockholm: SYSR) acquires distributor for Systemair's products in Morocco

Systemair Maroc sells Systemair's products in Morocco and West Africa. The company had sales of approximately SEK 70 million in 2018 and has currently 27 employees. The sales company with office and warehouse in Casablanca has so far had a license agreement to act under the name Systemair. The acquisition represents 60 percent of the total shares in the company with an option to acquire the remaining shares within three years.

"Morocco is a growth market and we continue to see good opportunities for Systemair products both in Morocco and in West Africa in general," says Roland Kasper, CEO, Systemair.

For further information contact:

Roland Kasper, CEO, + 46 73 094 40 13, +46 222 440 13

Anders Ulff, CFO, + 46 70 577 40 09, +46 222 440 09

Systemair AB, SE-739 30 Skinnskatteberg, Sweden, +46 222 440 00, www.systemair.com

Systemair in brief

Systemair is a leading ventilation company with operations in 50 countries in Europe, North America, South America, the Middle East, Asia and Africa. The company had sales of SEK 8.3 billion in the 2018/19 financial year and employs approximately 6,000 people. Systemair has reported an operating profit every year since 1974, when the company was founded. During the past 10 years, the Company's growth rate has averaged about 10 percent.

Systemair has well-established operations in growth markets. The Group's products are marketed under the Systemair, Frico, Fantech and Menerga brands. Systemair shares have been quoted on the Mid Cap List of the Nasdaq OMX Nordic Exchange in Stockholm since October 2007. The Group comprises about 70 companies.