

Press release, 27 February 2023

Systemair strengthens its position in Morocco

Systemair AB (NASDAQ OMX Stockholm: SYSR) has acquired the remaining 40% of the shares in the sales company in Morocco and subsequently owns all shares in Systemair Maroc.

The company sells Systemair's products in Morocco and West Africa. The company has a strong sales development and turnover of approximately SEK 130 million with 33 employees with offices and warehouses in Casablanca. The acquisition concerns the remaining 40 percent of the shares and is now fully owned by Systemair.

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

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Systemair in brief

Systemair is a leading ventilation company with operations in 52 countries in Europe, North America, the Middle East, Asia, Australia and Africa. The Company had sales of SEK 9.6 billion in the 2021/22 financial year and today employs approximately 6,800 people. Systemair has reported an operating profit every year since 1974, when the company was founded. Over the past 10 years, growth has averaged 9.4 percent. Systemair helps to improve the indoor climate with the help of energyefficient and sustainable products that reduce carbon dioxide emissions. 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 Nasdaq OMX Nordic Exchange in Stockholm since October 2007 and are today traded on the Large Cap List. The Group comprises about 90 companies