

## **Nederman acquires Luwa Air Engineering AG, a global market leader in fibre and textile air engineering**

**Nederman has today signed and completed a deal to acquire 100% of the shares in Luwa Air Engineering AG, a global manufacturer and supplier of custom engineered air conditioning, waste handling and heat recovery systems for fibre applications. Luwa is based in Uster, Switzerland and operates through global entities in China, India, Singapore, USA and Turkey.**

Luwa, founded in 1935, is a global market leader in textile air engineering and a quality and performance leader with a global brand in the fibre and textile industry. The Luwa Group's activities include the design and engineering of single components and whole systems as well as manufacturing, assembly, installation and after sales services. Manufacturing and assembly facilities are situated in India and China and the group has a significant global installed base that is the source of Luwa's deep understanding of the technical demands as well as the local requirements of customers.

The acquisition price amounts to CHF 28.5 million under a locked box mechanism, based on consolidated equity capital as of December 31, 2017.

The acquisition is funded by a combination of cash and existing bank facilities. The acquisition price will be paid in two instalments, the first instalment today on completion, and the second instalment of CHF 5.7 million two calendar years after completion.

The Luwa Group, with approximately 350 employees, had a turnover in 2017 of CHF 66 million.

Luwa will be part of the Nederman Mikropul organisation. The Luwa brand and team will continue to operate as before, and their high quality solutions will add to the Nederman Group's capabilities in the strategically important global fibre and textile market.

"Luwa is an excellent complimentary fit for the Nederman Group. Combining Luwa's strong market presence, particularly in the Asia Pacific region, and their proven world leading technical capabilities and strong brand name and installed base within the strategically important fibre and textile markets, with Nederman's global organisation and presence will make the Nederman Group a more complete partner for our customers," says President and CEO, Sven Kristensson.

On behalf of the sellers and owners for the past 11 years, Gruenwald Equity Group, Dr Raimund Koenig, founder and managing partner says: "The perfect fit of Luwa with Nederman again shows the success of the long term strategic and operational investment approach of Gruenwald Equity in developing businesses."

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*This information is information that Nederman Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 04:30 p.m. CET on October 17, 2018.*

### **Facts about Nederman**

The Nederman Group is a world-leading supplier and developer of products and solutions within the environmental technology sector. We filter, clean and recycle in demanding industrial environments. Clean air is a cornerstone for sustainable production and Nederman's products and solutions improve production efficiency, reduce environmental impact and protect employees from harmful dust, smoke and fumes. The Nederman Group is listed on Nasdaq Stockholm. The Group has 1800 employees and presence in more than 50 countries. Learn more at [nedermangroup.com](http://nedermangroup.com)

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