

# Press release

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Malmö, Sweden 4 May 2018

## **Beijer Ref's acquisition of Heatcraft Australia has completed**

**Beijer Ref has completed the acquisition of the Heatcraft business, a refrigeration wholesaler, in Australia.**

On March 14, 2018, Beijer Ref announced that a binding agreement was signed to acquire the business of Heatcraft Australia Pty Ltd, owned by Lennox International Inc. The deal also includes a Singapore sales office, a manufacturing unit in China, and more than five percent of the shares in the public company Kulthorn Kirby, a Thai compressor manufacturer.

This transaction has now completed, and Beijer Ref is preparing to include Heatcraft Australia in the Group's accounts as of 4 May this year.

With the acquisition of Heatcraft Australia, Beijer Ref becomes a significantly stronger player in Australia. For Beijer Ref's region Asia Pacific, total annual sales will represent around 19 percent of Beijer Ref's global sales, compared to 10 percent today.

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BEIJER REF AB (publ) is a technology-oriented trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 34 countries in Europe, Africa, Asia and Oceania.