



Press release

Beijer Ref acquires the Australian HVAC distributor Airstream

The global refrigeration wholesaler Beijer Ref has signed an agreement to acquire all the shares in the Australian distribution company Airstream.

Airstream is an important manufacturer and distributor of ducting and associated fittings within air conditioning in Australia. The company was established in 2011 and consists of 14 employees. The majority of Airstream's sales are made locally in Perth. Airstream has been operating as part of the iZone business, forming an integral part of their home solutions offering. Their annual sales amount to approximately SEK 40 million.

This acquisition strengthens Beijer Ref's overall presence in Western Australia. Airstream will be integrated into Beijer Ref's subsidiary, ACD Trade, and the acquisition will have a minor impact on the Beijer Ref Group's result and position.

Christopher Norbye, CEO Beijer Ref, comments:

"Australia is an important market for Beijer Ref, and it is pleasing that we have found an opportunity to grow even further in this region. Airstream, which is a well-managed and fast-growing company with a good profitability, will add value to our group. They offer several new products, such as patented zoning and connection systems. This acquisition greatly enhances our position in the residential ducted market and, more broadly, into the commercial segment of our industry."

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BEIJER REF AB 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 38 countries in Europe, Africa, Asia and Oceania.

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