

PRESS RELEASE

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Lindab acquires the Norwegian ventilation company Aer Faber

Lindab expands its current operations in Norway with the acquisition of Aer Faber. Aer Faber has a strong position in the Oslo area, which is a region where Lindab wants to strengthen its presence. With the acquisition, Lindab will also get access to sales and production of rectangular ventilation ducts.

Aer Faber, which has a pro-shop, warehouse and production outside of Oslo, is well-known for its high availability and service level. Aer Faber has a strong position with ventilation installers in Oslo.

Rectangular and circular ventilation ducts are often used in the same ventilation system. The circular ducts are standardised, while the rectangular ducts are designed with customised dimensions for the application where they will be installed. Aer Faber has extensive experience in rectangular ventilation ducts and will complement Lindab's existing operations in Norway.

"We are very pleased to welcome Aer Faber into Lindab," says Ola Ringdahl, President and CEO of Lindab Group. "It is a very well-managed company with high customer satisfaction, which is reflected in the high growth and profitability. Aer Faber's Managing Director, Erik Iversen, will continue to lead Aer Faber's operations and contribute to Lindab's growth. We look forward to bringing Erik's experience and drive into the organisation."

"Lindab shares our belief that good service and high quality are important success factors. We look forward to jointly developing the Norwegian operations where we will be able to benefit from Lindab's global purchasing and distribution network while contributing with our knowledge and local presence", says Erik Iversen, Managing Director and co-owner of Aer Faber.

Aer Faber was founded in 2002 and has a production facility, a warehouse and a pro-shop in Spydeberg, southeast of Oslo, and an additional warehouse in Oslo. The company has annual sales of approximately NOK 50 million and an operating margin that is higher than Lindab's. Aer Faber has 21 employees.

Read more about Aer Faber on their website: <https://www.aerfaber.no/>

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Lindab in brief

Lindab is a leading ventilation company in Europe. Lindab develops, manufactures, markets and distributes products and systems for energy-efficient ventilation and a healthy indoor climate. The products are characterized by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 9,872 million in 2019 and is established in 31 countries with approximately 5,000 employees. The Nordic region accounted for 43 percent of sales in 2019, Western Europe for 35 percent, Central and Eastern Europe for 21 percent and Other markets 1 percent.

The share is listed on the Nasdaq Stockholm List, Mid Cap, under the ticker symbol LIAB.

Attachments

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