

PRESS RELEASE

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Lindab acquires the Norwegian ventilation company H.A. Helgesen

Lindab expands its current operations in Norway with the acquisition of H.A. Helgesen & Sønner AS. With the acquisition, Lindab will get access to sales and production of rectangular ventilation ducts. H. A. Helgesen has a strong position in western Norway and has successfully handled the complex logistics required by the region's geography.

H.A. Helgesen is established in Ålesund, 400 km north of Bergen in Norway. They are primarily manufacturers of rectangular ventilation ducts and have an extensive logistics network in western Norway. Production and delivery of ventilation ducts should be close to the customer. With the geographical challenges that western Norway has, local production is crucial. H.A. Helgesen also has customer relationships with a number of customers in the marine sector, which is a small but growing customer segment for Lindab.

"We are very pleased to welcome H.A. Helgesen into Lindab," says Ola Ringdahl, President and CEO of Lindab. "It is a very well-run company with strong customer relationships and high customer satisfaction, which is reflected in the good profitability. We are also very pleased that H.A. Helgesen's Managing Director, Tore Helgesen, will continue to run the business as part of Lindab."

"We look forward to being part of 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. We share Lindab's belief that high quality and close relationships with customers are important success factors", says Tore Helgesen, Managing Director and co-owner of H.A. Helgesen.

H.A. Helgesen & Sønner AS was founded in 1855 and is run as a family company. They have production and sales in Ålesund in western Norway. The company has annual sales of approximately NOK 15 million and has an operating margin that is higher than Lindab's operating margin, both globally and in Norway. H.A. Helgesen has 9 employees.

Read more about H.A. Helgesen on their website: <http://ha-helgesen.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 characterised by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 9,166 million in 2020 and is established in 24 countries with approximately 5,000 employees. The Nordic region accounted for 48 percent of sales in 2020, Western Europe for 32 percent, Central- and Eastern Europe for 18 percent and Other markets for 2 percent.

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

Attachments

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