



PRESS RELEASE

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# Lindab acquires the German ventilation company Raab Lüftungstechnik

**Lindab extends its operations in Germany with the acquisition of Raab Lüftungstechnik GmbH. With the acquisition, Lindab strengthens both sales and production of rectangular ventilation ducts.**

Raab Lüftungstechnik has shown extensive growth over the past decade and established itself as a leading manufacturer of high-quality rectangular ventilation ducts in southern Germany. The production is characterised by high efficiency and quality. Raab Lüftungstechnik will be a subsidiary of Felderer, which Lindab acquired in 2022. The two companies are already working together and will complement each other well.

"We are very pleased to welcome Raab Lüftungstechnik into Lindab," says Ola Ringdahl, President and CEO of Lindab. "They have had an impressive development under Daniel Raab's leadership and I am delighted that he will continue to lead the business as part of Lindab. Raab Lüftungstechnik is at the forefront of automated manufacturing of rectangular ventilation ducts and has great potential for expansion. With this acquisition, we are taking another important step in our ambitious growth plan for Germany."

"We look forward to being part of Lindab and taking the business to a new level, where we will be able to benefit from an expanded distribution network while contributing with our knowledge. We share Lindab's belief that investment in automation, high quality and close relationships with customers are key success factors," said Daniel Raab, Managing Director of Raab Lüftungstechnik.

Raab Lüftungstechnik has an annual turnover of approximately SEK 160 m and an operating margin in line with Lindab's. The business is based in Großmehring, north of Munich in Germany, and employs 95 people. The acquisition is financed through own funds.

Read more about Raab Lüftungstechnik on their website: <http://www.lueftungstechnik-raab.de/>

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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 12,366 m in 2022 and is established in 20 countries with approximately 5,000 employees. The Nordic region accounted for 53 percent of sales in 2022, Western Europe for 34 percent, Central Europe for 12 percent and Other markets for 1 percent.

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