



PRESS RELEASE

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# Lindab acquires the ventilation company Irish Ventilation & Filtration

**Lindab extends its operations in Ireland with the acquisition of Irish Ventilation & Filtration Limited. With the acquisition, Lindab gains access to new customer categories in Ireland and a wider range of ventilation products.**

Irish Ventilation & Filtration is a leading distributor of ventilation products and targets mainly maintenance and repair departments of large international companies as well as mechanical contractors. The acquisition thereby strengthens Lindab's presence in Ireland. Irish Ventilation & Filtration primarily offers filters and fans, but also dampers, grilles and ventilation ducts. They also design and manufacture air handling units.

"Irish Ventilation & Filtration is a customer-focused company with a high level of service and solid ventilation knowledge. It is an acquisition that complements Lindab on many levels", says Ola Ringdahl, President and CEO of Lindab. "The fact that a large part of the sales is directed towards the maintenance of ventilation systems provides a stable business and long-term relationships with customers. Moreover, all five owners in this well-run company will continue to be part of the company going forward, which we are very pleased about."

"We are very much looking forward to becoming part of Lindab. We have built a strong position in the ventilation industry in Ireland and, just like Lindab, we take pride in working with high-quality products and in long-term relationships with customers and suppliers. We are looking forward to building the Irish Ventilation & Filtration brand as part of the Lindab Group." says Paul Mongey, Managing Director of Irish Ventilation & Filtration.

Irish Ventilation & Filtration was founded more than 25 years ago and is based in Crumlin outside of Dublin. The company has an annual turnover of around SEK 100 million and a higher operating margin than Lindab. Irish Ventilation & Filtration has 19 employees. The acquisition is financed through own funds.

Read more about Irish Ventilation & Filtration on their website: <http://www.irishvent.ie/>

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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.