



PRESS RELEASE

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# Lindab acquires the Czech ventilation business Ventilace EU

**Lindab expands its operations in the Czech Republic with the acquisition of Ventilace EU's business. With the acquisition, Lindab strengthens both sales and production of rectangular ventilation ducts. Closing of the transaction is expected in June.**

Ventilace EU is a well-established manufacturer of rectangular ventilation ducts in the Czech Republic. The business is known for its high level of service and fast deliveries. Lindab already has a collaboration where Ventilace EU has assisted at production peaks in Lindab's central production facility in the Czech Republic.

"We are very pleased to welcome Ventilace EU, our first Czech acquisition, into Lindab Group", says Ola Ringdahl, President and CEO for Lindab. "We have had good relations since before and look forward to further developing the business together. We are also happy that Ventilace EU's co-owner and Managing Director, Jiří Chvátal, will continue to run the business as part of Lindab."

"We look forward to being part of Lindab and strengthening the operations in the Czech Republic. We contribute with knowledge of rectangular ventilation ducts and with well-established customer relations, while at the same time benefiting from the competence Lindab's central production facility in the Czech Republic has. Together we will be stronger than each company on its own," says Jiří Chvátal, Managing Director of Ventilace EU.

The acquired business has annual sales of approximately SEK 42 million and an operating margin lower than Lindab's operating margin for business area Ventilation Systems. The business has 30 employees and is based in Prague in the Czech Republic. The acquisition is financed through own cash.

Read more about Ventilace EU on their website: <http://www.ventilace.eu/cz>

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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.