



PRESS RELEASE

5 October 2023

Lindab acquires the British ventilation company HAS-Vent

Lindab complements its operations in the UK with the acquisition of HAS-Vent Ltd. The transaction strengthens Lindab's sales and production of ventilation products in one of Europe's most important markets.

HAS-Vent is one of UK's leading manufacturers and distributors of ventilation products. The company has its own production of circular, oval and rectangular ventilation ducts, as well as distribution of a wide range of ventilation products. HAS-Vent has ten branches in the UK, some in locations where Lindab does not currently operate.

"We look forward to welcoming HAS-Vent to Lindab", says Ola Ringdahl, President and CEO of Lindab. "Lindab and HAS-Vent have been working side by side in the UK market with a similar product range and customer philosophy, so it feels natural that we now join forces to provide even better distribution and service to our customers. We are also delighted that the current owners, Jonathan Black and Peter Slater, will continue to run the business as part of Lindab."

"We look forward to being part of Lindab and gaining access to an even wider product range, while contributing both ventilation expertise and in-house production. We share Lindab's conviction that high quality and close relationships with customers are important success factors.", says Jonathan Black and Peter Slater, joint Managing Directors for HAS-Vent.

HAS-Vent has 105 employees and an annual turnover of approximately SEK 280 million, with an operating margin that is higher than Lindab's. The company is headquartered in Birmingham and has operations in ten locations in the UK. The acquisition is financed through Lindab's own funds.

Read more about HAS-Vent on their website: <http://has-vent.co.uk/>

Contacts:

Ola Ringdahl
President and CEO
E-mail: ola.ringdahl@lindab.com
Phone: +46 (0) 431 850 00

Catharina Paulcén
Head of Corporate Communications
E-mail: catharina.paulcen@lindab.com
Mobile: +46 (0) 701 48 99 65

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.