



Lindab acquires Thor Duct, market leader in fire & smoke ventilation control systems

Licensing of certified fire ductwork systems for the UK and Ireland

Lindab has acquired IP rights, customer contracts and supplier agreements for Thor Duct 's fire ductwork system. Thor Duct is based in Ireland and is licensing the production of its certified technology to a number of customers in the UK and Ireland, including Lindab. The acquisition includes customer contracts to a value of EUR 2 million and is a spin-off from current operations. The acquisition will add a positive contribution to Lindab's profitability.

Thor Duct 's products are used to extract smoke and prevent the spread of fire within buildings. Lindab already has products designed for single compartment fire protection (e.g. an apartment). With Thor Duct, Lindab gains access to corresponding products for multi compartment fire protection (e.g. an office building).

Thor Duct is the market leader in UK and Ireland. The products are certified for use throughout the EU, but due to local fire safety practices and regulations on other markets in the EU, Thor Duct has focused on UK and Ireland. Lindab will continue to license to existing customers, who mainly consist of installers with their own production. Lindab is aiming to increase sales of Thor Duct 's products in the UK and Ireland. In these countries, Lindab will expand the production capacity.

"Thor Duct complements Lindab's current product portfolio very well," says Ola Ringdahl, President and CEO of Lindab. "Fire safety is an area with increasing regulatory requirements where it is costly to develop products and it takes a long time to get the products tested and certified. The advanced product development also means that it is a product area with good profitability. Through the acquisition of Thor Duct, we have accelerated our own product development in this technology area by several years. We see an attractive growth potential for the Thor Duct technology going forward."

Ola Ringdahl continues: "The acquisition is small from a financial perspective, but important because we gain knowledge and control over a technology that is essential for us. It fits well with our acquisition philosophy, where we through bolt-on acquisitions want to complement our product range rather than expand into entirely new areas."

Read more about Thor Duct on their web site: <https://thorduct.com/>



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Lindab in brief

Lindab develops, manufactures, markets and distributes products and system solutions for simplified construction and improved indoor climate. The products are characterised by high quality, ease of assembly, energy efficiency and environmentally friendly design and are delivered with high levels of service. Altogether, this provides greater customer value.

The Group had sales of SEK 9,872 m in 2019 and is established in 31 countries with approximately 5,200 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential construction accounts for 20 percent of sales. During 2019, the Nordic region accounted for 43 percent, Western Europe for 35 percent, CEE/CIS (Central and Eastern Europe) for 21 percent and Other markets for 1 percent of total sales.

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

Attachments

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