



Lindab acquires Crenna, market leader in rectangular ventilation ducts in Sweden

Lindab has acquired Crenna Plåt AB, the leading manufacturer of high-quality rectangular ventilation ducts in the Swedish market. Lindab is the market leader on circular ducts. With the acquisition, Lindab will have a complete range of ventilation ducts in Sweden.

Rectangular ventilation ducts make up about 40% of the Swedish market and are usually combined with circular ducts in the same system. Crenna's ventilation ducts have the highest tightness class, D, which complements Lindab's range with the corresponding classification. Crenna also offers a wide range of silencers.

"Crenna is a customer focused company with quality products, high service level and solid ventilation knowledge. It is an acquisition that complements Lindab on many levels", says Ola Ringdahl, President and CEO of Lindab Group. "Together, Crenna and Lindab will be able to offer customers throughout Sweden a complete range of ventilation ducts and accessories. We look forward to developing Crenna further with Niklas and his competent team", Ola Ringdahl continues.

Crenna has production units in Enköping, Stockholm and Gothenburg. The unit in Enköping can be developed into a central hub for production within the Lindab Group. This gives Lindab the opportunity to streamline deliveries to customers in Stockholm. Crenna offers express production with next-day delivery, which fits well with Lindab's focus on high availability.

Niklas Hyttsten, Managing Director of Crenna: "We are today better positioned than ever to deliver high quality products and services to our customers. I am very proud of what has been achieved with very high customer satisfaction, driven by a broad product offering and an organization with high competence. It is with pleasure and excitement that Crenna joins Lindab's team to be part of this great venture."

Crenna had sales of approximately SEK 120 m in 2019/20 with an operating margin in line with Lindab's profitability. The company has 85 employees.

Read more about Crenna on their website: <https://www.crenna.se/>



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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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