

PRESS RELEASE

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Lindab acquires Ekovent, market leading ventilation company for fire & smoke protection

Lindab has acquired Ekovent AB, a leading Swedish manufacturer of ventilation and fire & smoke protection products. The acquisition expands Lindab's offering in ventilation solutions and Lindab strengthens its position in fire & smoke protection in Sweden.

The requirements for fire and smoke protection in ventilation systems are becoming higher. Ekovent develops quality products and has a sales force with high technical competence that has built close relationships with prescribers, contractors and installers. Lindab intends to further develop Ekovent's operations and sales in Sweden and the Nordic region. Ekovent mainly manufactures products for fire & smoke protection but also offers other ventilation products such as roof hoods, louvres, dampers and fans.

"Ekovent has a high level of expertise in ventilation solutions and fire & smoke protection, which are priority areas for Lindab. They think long-term, with a focus on quality and customer value. This is fully in line with Lindab's philosophy. The acquisition complements Lindab on many levels. We look forward to continuing to develop Ekovent's business, with joint efforts", says Ola Ringdahl, President and CEO of Lindab Group.

Ekovent was founded in 1972 and is a family business in the second generation. The company has its head office and two production facilities in Vellinge, outside of Malmö, as well as sales offices in Stockholm and Gothenburg. In Vellinge, Ekovent also has a development centre with an advanced test lab.

Michael Wahlgren, CEO and owner of Ekovent, and Monica Grube, owner of Ekovent: "Together with all employees, Ekovent has diligently built a strong position in the ventilation industry in Sweden. We are happy that Ekovent can continue to develop as part of Lindab. We agree on the importance of putting the customer in focus and having a high level of technical competence within the company. Ekovent and Lindab are entering a new exciting phase."

Ekovent had sales of approximately SEK 123 m in 2019 with an operating margin in line with Lindab's profitability. The company has 64 employees.

Read more about Ekovent on their website: <https://www.ekovent.se/>

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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 characterized by high quality, ease of installation and environmental thinking.

The Group had sales of SEK 9,872 million in 2019 and is established in 31 countries with approximately 5,200 employees. The Nordic region accounted for 43 percent of sales in 2019, Western Europe 35 percent, Eastern Europe 21 percent and Other markets 1 percent.

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

Attachments

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