



Press release

Gothenburg, 13 August 2019

Swegon acquires Klimax AS, a leading distributor of chillers and heat pumps in Norway

Swegon Group AB has acquired Klimax AS, a leading distributor of products for heating and cooling of indoor climate in Norway.

"Today we are leaders in ventilation of commercial buildings in Norway. With the addition of heating and cooling solutions we will be able to serve our customers with a full offering for high indoor environmental quality, says Hannu Saastamoinen, CEO at Swegon Group. He continues; "Our full range of HVAC products and systems combined with our services make us unique in Europe. Klimax provides knowledge in cooling and heating with high quality customer interactions. The acquisition gives us a platform to grow from, offering the Swegon heating and cooling assortment, by utilizing the Klimax regional offices in Norway."

Stig Erik Gunnarsrud, Managing Director at Klimax says; "We are happy to merge with Swegon, a strong brand within the HVAC business in Norway, and with a long-term perspective. It's a very good match with a shared focus of delivering great solutions for indoor climate in commercial buildings. We look forward to continued growth and development of our organization as part of the Swegon Group".

Klimax was founded in 2001 and has 12 employees in 6 offices in Hamar, Oslo, Haugesund, Moss, Stavanger and Bergen. Net sales in 2018 amounted to approximately NOK 66 million.

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Swegon Group, owned by Investment AB Latour listed on Stockholm Stock Exchange, is market leader in energy efficient ventilation and indoor climate products and systems. Swegon has subsidiaries in 16 markets, distributors all over the world and 16 production plants in Europe, North America and India. The company employs more than 2400 people and the turnover in 2018 surpassed 5 billion SEK.