

Munters strengthens the position in fire and water damage control in Northern Sweden

Munters acquires Sundsvalls Totalsanering AB

Munters, the world leader in humidity control, with services and products for dehumidification, humidification and cooling of air, has concluded an agreement to purchase all shares in Sundsvalls Totalsanering AB ("Totalsanering"). Totalsanering is a supplier of fire damage restoration services in Sundsvall.

The purpose of the acquisition is to expand Munters service offering in Northern Sweden.

Totalsanering is a service company within fire damage restoration in Northern Sweden. The company has 3 service depots and approx. 25 employees. The turnover in 2000 was SEK 13 million with an EBIT of SEK 1.1 million. Totalsanering was founded in 1993 by the owner Peter Johansson and is also represented with depots in Östersund and Ljusdal. The business has had a positive development during the last years and the company today has a strong position in this part of Sweden. Totalsanering is recognized for high quality services and strong relations with the insurance industry.

An increasing demand from the insurance industry for services both in fire and water damage restoration has been the driving force of the merger.

- The acquisition of Sundsvalls Totalsanering AB is in line with our strategy to offer our customers complete service solutions by being able to offer both fire and water damage restoration, says Olle Bertfelt, Managing Director of Munters Torkteknik AB.
- The combination of Munters and Totalsanering will make us more competitive and will form the base for our expansion in Northern Sweden.

The acquisition will be consolidated in Munters from June 2001. The acquisition price consists of one fixed portion and an additional purchase price based on Totalsanering's results for 2001 and 2002. The acquisition leads to a minor goodwill that will be depreciated during 5 years. The impact on Munters earning per share is expected to be marginally positive already during year 2001.

Munters developed a technique for water damage restoration 20 years ago and has been developing the technology ever since. With over 250 service depots in most of the states of USA and all major countries in Europe and several locations in Asia, Munters is the world leader in water damage restoration. With the use of own developed dehumidifiers Munters can restore buildings and inventory damaged by water and thereby avoid the substantially more costly alternative which is to rebuild. Water damage is one of the biggest cost items in the global insurance industry.

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Munters is the world leader in moisture control with products and services for dehumidification, humidification and cooling of air. Operations are divided into three geographic regions – Europe, Americas and Asia. Manufacturing and sales are carried out via the Group's own companies in more than 25 countries. The Group has approx. 2,400 employees and a net sales of SEK 3,200 million. Munters is listed on the Stockholm Stock Exchange. For more information see www.munters.com



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