

Munters divests the Water business

Munters has agreed to divest the Water business to the German industrial group, GEA Group AG.

Munters and GEA have agreed that GEA will take over all of Munters assets and activities in the Water business. The Water business, which is part of Munters HumiCool Division, produces and sells products for waste and potable water treatment and for cooling towers. The business had sales of 63 SEK million in 2005.

“It is a logical step for Munters since the Water business has limited synergies with our core business. Munters had a similar business in the USA, which was divested in 1995. This structural change enables us to focus on our selected target areas”, says Hannu Saastamoinen, President, Division HumiCool.

The agreement is dated 31 January 2006 and will be subject to approval by the antitrust authorities. The new structure will slightly improve Munters earnings. The one-time effects of the transaction will be slightly positive. The operations in Germany and in the UK will continue in the existing premises.

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Munters is the world leader in humidity control with services and products for water and fire damage restoration, dehumidification, humidification and air cooling. Customers are found in a wide range of segments, the most important being insurance-, utilities-, food-, pharma- and electronics- industries. Manufacturing and sales are carried out via the Group's own companies in more than 25 countries in Europe, Americas, and Asia. The Group has 3,180 employees and net sales of SEK 4,543 million. Munters is listed on Stockholmsbörsen, the Stockholm Stock Exchange. For more information see www.munters.com