

20 November 2006

## **Munters acquires market leading portable heater manufacturer SIAL S.p.A**

**Munters has concluded an agreement to purchase the European market leading manufacturer of portable heaters, so called spot heaters, for use in commercial, industrial and agricultural applications.**

Located in Mondovì, South of Turin, Italy, SIAL also manufactures and sells evaporative coolers and certain other smaller product lines. SIAL is recognized as a very strong brand all over Europe, and also has distribution in the U.S. and China. The projected turnover during the current fiscal year is EUR 24 million. The company employs approximately 100 people.

With this acquisition, Munters strengthens its position as a market leading supplier of energy and cost efficient climate control solutions.

“SIAL fits very well with the HVAC and AgHort Business Areas in the HumiCool division,” says Per Segerström President Division HumiCool. “This follows our strategy of application expansion towards becoming a full climate system provider to our agricultural customers. It also gives us significantly improved distribution, product breadth and expertise for our HVAC business (evaporative coolers and cooling media, humidifiers and spot heaters) to commercial and industrial customers,” Per concludes.

Many of the customers of both Munters HumiCool and SIAL require both heating and cooling solutions, but the seasonality of demand is opposite. Additionally, HumiCool's main European manufacturing and sales office locations for climate control products are located 80 km from SIAL. As a result, significant long term synergies in distribution, administration and manufacturing are anticipated. SIAL's present management will remain.

Munters will acquire 100% of the shares in SIAL for EUR 19.5 million in cash plus an additional remuneration of up to EUR 1.5 million, contingent upon the financial performance in fiscal year 2006. The impact on Munters consolidated earnings per share is anticipated to be positive in 2007. The acquisition is conditional upon the approval by Bundeskartellamt in Germany. It is anticipated that this approval will be granted within a 30-day period.

Sollentuna 20 November 2006

Lars Engström  
Chief Executive Officer

**For further information, please contact:**

Lars Engström, CEO	Tel: +46 8 626 63 03 Mob: +46 70 228 85 19
Jonas Samuelson, CFO	Tel: +46 8 626 63 06 Mob: +46 70 626 63 79
Sören Sjöström, VP Corp. Communication	Tel: +46 8 626 63 08 Mob: +46 70 600 22 44

*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 served 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 30 countries. The Group has 3,449 employees and net sales of SEK 5,130 million. Munters is listed on OMX Nordic Exchange. For more information see [www.munters.com](http://www.munters.com)*