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Dometic acquires American air conditioning manufacturer

Dometic acquires Polar Bay LLC, an American manufacturer of air conditioning systems for the marine industry. Dometic thereby continues to strengthen its position as the world-leading supplier of comfort products for the mobile leisure industry.

– Polar Bay is a great complement to Dometic's offering to the growing marine industry. The marine market is a very interesting segment of the leisure industry as a whole. Just like in the recreation vehicle industry, the demand for comfort in boats is growing in line with the economic development. Dometic plays an important role here, comments **Lars Johansson**, President and CEO of the Dometic Group.

Polar Bay LLC is an established manufacturer of air conditioning systems to primarily larger pleasure boats. The company has net sales of approximately 1,5 MUSD (11 MSEK) and offices and a production unit in Florida. The company will be integrated with Dometic's existing marine activities in Pompano Beach, Florida that were added through the acquisition of American Taylor Made Environmental in August 2003.

The Swedish Dometic Group is the world's leading manufacturer of comfort products for the mobile leisure life. Included in Dometic's product range are air conditioning systems, refrigerators, cookers, ovens, toilets, awnings and other products specially customized for recreation vehicles and pleasure boats. The demand for recreation vehicles and pleasure boats is growing in all areas of the world. Equally strong is the demand for products that make leisure life in these vehicles and boats as comfortable as that at home. Dometic's turnover has increased from 4,5 billion SEK in 1999 to approximately 7 billion SEK this year. Dometic's growth is expected to continue both organically through increased demand and product development as well as through further acquisitions.

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Dometic is the leading international supplier of products and systems developed, designed and manufactured for use in a variety of vehicles and boats with the purpose of meeting the end-users' expectations of comfort as they travel away from home. Dometic also offers refrigerators for hotel rooms, wine storage and medical applications. Dometic's operations are organized in two business areas, *Recreation Vehicle and Pleasure Boat Systems* and *Special Refrigeration Systems*. Dometic has 21 sales companies in 14 countries, six regional offices and approximately 100 distributors in an additional 80 countries. Dometic has 20 production facilities in ten countries in Europe, North America and Africa. 2003 sales amounted to approximately 6 300 MSEK and the number of employees 4 400. The Dometic Group is wholly owned by EQT, a leading private equity group in Northern Europe, and key personnel in Dometic. Read more on www.dometic.com.