

Press release

July 10, 2008



Munters agrees to acquire Toussaint Nyssenne, accelerating growth in Energy Efficient Air Treatment Systems

July 10, 2008, 2:00 pm. - Munters has entered into an agreement to acquire Belgium-based Toussaint Nyssenne, manufacturer of high quality air conditioning systems, complementing Munters energy-efficient air treatment product range. The company employs approximately 150 people, and had 2007 revenues of EUR 17 M (SEK160 M).

Located in Dison, Belgium, Toussaint Nyssenne manufactures high quality customized air conditioning systems for offices, public buildings and industrial applications. The systems are highly flexible and modular, providing air treatment for a wide variety of demanding applications.

With this acquisition, Munters Dehumidification Division continues its strategic growth initiative in energy-efficient air treatment solutions by strengthening its position and presence on the European market. The combined business will be able to accelerate growth through synergies in product integration, technology and distribution.

The most significant opportunity is providing greater availability in Europe of the Munters Drycool/HCU technology, which is highly successful in North America. These innovative products provide customers the ability to control temperature and humidity independently, providing fresh air to a building with up to 45% reduction in energy consumption compared to conventional solutions. Toussaint Nyssenne's products also complement and add to Munters' Industrial Dehumidification product range, providing the combined entity with a more complete range of solutions for its customers.

"In line with Munters strategic growth plan, the acquisition of Toussaint Nyssenne enables us to accelerate our growth in energy efficient air treatment solutions in Europe" says Lars Engström, CEO of Munters. "Toussaint Nyssenne is renowned for their high product quality and application know-how, capabilities that goes well with the core values of Munters".

Munters is a global leader in energy efficient air treatment solutions and restoration services based on expertise in humidity and climate control technologies. 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 more than 30 countries. The Group has close to 4,300 employees and net sales of about SEK 6.3 billion. The Munters share is listed on OMX Nordic Exchange Stockholm, Mid Cap. For more information see www.munters.com

Toussaint Nyssenne had 2007 earnings before interest, taxes, depreciation and amortization of approximately EUR 1,25 M. The acquisition price corresponds to an assessed enterprise value of EUR 7,7 M, less the company's normalized net debt position during 2008 up until closing. The acquisition price is paid in cash on closing. The completion of the transaction is conditional upon several pre-closing conditions which the sellers are expected to fulfil, and closing is anticipated within a few months. The acquisition is anticipated to impact Munters' 2008 Earnings Per Share positively.

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For more information, please contact:

Lars Engström, Chief Executive Officer
Tel: +46 8 626 63 03, Mob +46 70 228 85 19
lars.engstrom@munters.se

Jonas Samuelson, Chief Financial Officer
Tel: +46 8 626 63 06, Mob +46 70 626 63 79
jonas.samuelson@munters.se

Andreas Olofsson, VP Corp. Communications
Tel +46 8 626 54 08, Mob: +46 70 351 84 00
andreas.olofsson@munters.se

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