



Lindab will close down IMP Klima Group

Production of large air handling units will be discontinued

After a strategic performance review, Lindab has today decided to close down IMP Klima Group, consisting of LINDAB, klima sistemi, d.o.o. in Slovenia and its subsidiaries in Serbia, Montenegro and Bosnia-Herzegovina. The production of air handling units in Slovenia will be discontinued by the end of 2020.

Lindab acquired IMP Klima in 2015 to establish a presence in the air handling unit market. It is a highly competitive market with customized solutions. IMP Klima has shown poor sales development and it has been a loss-making business for several years. The corona pandemic has worsened the situation further.

“Closing down IMP Klima is a tough decision to make, as it affects many employees who have worked to the best of their abilities to improve the performance of the company”, says Ola Ringdahl, President & CEO of the Lindab Group.

Ola Ringdahl continues: “There are many producers of air handling units in Europe, and competition is intense. If you are not one of the top players, it is hard to reach satisfactory profitability. Within Lindab, all units must contribute to our target of 10% operating margin. We do not see a reasonable path to profitability and growth for IMP Klima. We have therefore decided to close down.”

IMP Klima Group consists of the legal entity in Slovenia “LINDAB, klima sistemi, d.o.o” and its subsidiaries. Sales in 2019 was SEK 269 m, reported as part of Business Area Ventilation Systems. 226 employees are affected of which 212 employees in Slovenia and another 14 employees in Serbia, Montenegro and Bosnia-Herzegovina.

The one-time costs, including severance costs and write-downs, are estimated to SEK 60-70 m, whereof the main part will affect operating profit negatively in the second quarter 2020. In addition, impairment of real estate assets may arise.

Contact

Ola Ringdahl
President and CEO
E-mail: ola.ringdahl@lindab.com
Phone: +46 (0) 431 850 00

Malin Samuelsson
CFO
E-mail: malin.samuelsson@lindab.com
Phone: +46 (0) 431 850 00

Catharina Paulcén
Corporate Communications
E-mail: catharina.paulcen@lindab.com
Mobile: +46 (0) 701 48 99 65



Lindab in brief

Lindab develops, manufactures, markets and distributes products and system solutions for simplified construction and improved indoor climate. The products are characterised by high quality, ease of assembly, energy efficiency and environmentally friendly design and are delivered with high levels of service. Altogether, this provides greater customer value.

The Group had sales of SEK 9,872 m in 2019 and is established in 31 countries with approximately 5,200 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential construction accounts for 20 percent of sales. During 2019, the Nordic region accounted for 43 percent, Western Europe for 35 percent, CEE/CIS (Central and Eastern Europe) for 21 percent and Other markets for 1 percent of total sales.

The share is listed on the Nasdaq Stockholm List, Mid Cap, under the ticker symbol LIAB.

This information is information that Lindab International AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2020-06-30 07:50 CEST.

Attachments

[Lindab will close down IMP Klima Group](#)