

Press Release 2/2008

Zehnder Group acquires UK company active in the domestic ventilation

Gränichen, Switzerland, March 3, 2008. – Zehnder Group, with international operations in the indoor climate sector (radiators and comfort ventilation systems), has acquired Greenwood Air Management Ltd, a U.K. based business. Greenwood develops, manufactures and markets high-quality domestic ventilation products, that include whole house mechanical extract and heat recovery systems, local extract fans and passive ventilators.

In acquiring Greenwood the Zehnder Group has, in line with its strategy of focusing on selected growing markets niches, established a position in another important European residential ventilation market.

Greenwood (www.greenwood.co.uk) has some 100 employees, reached sales of GBP 16 million in 2007, and was profitable. In the domestic ventilation sector Greenwood is one of the UK's leading suppliers, thanks to innovative products and excellent relationships in the residential building sector. Given its current strong position, Greenwood expects to benefit from the growing trend in the UK towards more energy-efficient buildings with airtight building envelopes.

In 2001 Zehnder Group entered the market for modern domestic ventilation and, with its ventilation equipment and systems for energy-efficient airtight buildings, has now established a leading position in Switzerland, Germany, the Benelux countries and Italy. In 2007, its ventilation products contributed roughly 15 percent of the Group's total sales of EUR 443 million ¹ (approx. CHF 720 million). In the coming year, management expects to pass the "EUR 100 million threshold" with its ventilation products.

The acquisition was financed with bank loans and the Group's own liquid funds.

For further information please contact

Hans-Peter Zehnder
Chairman of the Board of Directors
Chairman of the Group Executive Committee
Zehnder Group AG, 5722 Gränichen, Switzerland
Phone +41 62 855 1501
Fax +41 62 855 1515
hans-peter.zehnder@zehndergroup.com

¹ not audited

You'll find this and other interesting information about Zehnder Group on the Internet. Come and visit us at www.zehndergroup.com.

This document is published in German, French and English. The German version is binding.

Company profile

Zehnder Group provides a healthy indoor climate. It develops, manufactures and sells radiators and comfort ventilation systems. The products are marketed under various well-established brands. Zehnder Group is a market leader in the sectors in which it is active.

Zehnder Group's main sales area is Europe. It also has operations in China and North America. Its products are manufactured in modern facilities in Europe and overseas. Zehnder Group has some 3,000 employees worldwide.

Its bearer shares (valor 235 293) are listed on the Swiss Exchange SWX. The unlisted registered shares are held by members of the Zehnder family and persons closely associated with them.

Zehnder Group – a synonym for beautiful heat and comfort®