

Press Release 5/2008

Zehnder Group takes over Swiss ventilation company

Gränichen, Switzerland, June 3, 2008. – Zehnder Group, with international operations in the indoor climate sector (radiators and comfort ventilation systems), has taken over the Swiss company Cesovent AG. Cesovent markets ventilation components (extract fans, heat recovery equipment, ventilation systems) for family homes and residential developments as well as for commercial and industrial construction.

With the Cesovent takeover Zehnder Group has consolidated its market position in Switzerland.

Cesovent (www.cesovent.ch) was established in 1982, employs some 25 people, reported sales of just under CHF 10 million in 2007 and was profitable.

Zehnder Group entered the market for modern residential ventilation in 2001 and has since built up a leading position for ventilation equipment and systems for energy-efficient, airtight buildings in Switzerland, Germany, the Benelux countries and Italy. In 2007, such products contributed roughly 15 percent towards the Group's total sales of EUR 444 million (approx. CHF 720 million). Management expects to surpass the "EUR 100 million threshold" for its ventilation products in 2009.

In the reporting year, Zehnder Group has modified its product portfolio decisively; this is in line with its target of further enhancing its energy-efficient ventilation systems segment and of focusing on the higher-value niches of the steel radiator market. Accordingly, the British Greenwood Air Management company was taken over and the Group's Italian production facility for aluminum radiators was divested.

The Cesovent acquisition is being financed via a bank loan. The takeover has been backdated to 1.1.2008. Both parties to the transaction have agreed not to disclose the acquisition price.

For further information please contact

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

Company profile

Zehnder Group provides a healthy indoor climate.

Zehnder Group 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.

Its main sales area is Europe. Zehnder Group 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 healthy and energy-efficient indoor climate®