

Munters signs an agreement to divest the FoodTech Equipment offering

Munters has signed an agreement to divest the FoodTech Equipment offering to Grain & Protein Technologies (GPT), owned by American Industrial Partners (AIP), for MEUR 97.5 (approximately BSEK 1.1) on a cash and debt free basis.

The announced divestment is in line with Munters strategy to achieve increased long-term value creation, with focus on selected segments in each business area. In the business area FoodTech, Munters has intensified its efforts in the field of digital growth with software, controllers, sensors and IoT, which from now will form the FoodTech business area. The announced divestment marks an important step in streamlining the operations within business area FoodTech.

"The sale of the Equipment business offering is an important move towards our goal of enhancing our focus on FoodTech digital solutions. The equipment business has a distinguished legacy in engineering, strong leadership, and committed staff. I am certain that GPT will be a very good owner for them in the next stage of their development," says Klas Forsström, President and CEO of Munters.

The divestment includes five production facilities across Italy, Germany, China and US, one assembly hub in South Africa and three sales offices. Approximately 400 employees operating across Europe, North America, Middle East and Southeast Asia are part of this business, which manufactures and sells ventilation equipment for customers within livestock farming and greenhouses. The FoodTech Equipment offering includes fans, ventilation and cooling systems as well as production of CELdek (evaporative cooling pads), generating annual net sales of MSEK 1,925 and an adjusted EBITA of MSEK 226 in 2024.

Production and sales of the CELdek product line in Americas is excluded from the divestment and will be fully integrated into the business area AirTech, which would have added approximately MSEK 200 in annual net sales based on 2024 for the AirTech Americas region.

As of the first quarter 2025, the FoodTech Equipment offering will be carved out and reported as discontinued operations, the divestment will result in a capital loss of approximately BSEK 0.5. The divestment is anticipated to close during the first half of 2025, subject to regulatory approvals and other customary closing conditions.

GPT's owner, AIP, is a US based private equity firm investing in industrial business serving domestic and global markets.

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This information is information that Munters Group 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 11.05 CET on February 9, 2025.

About Munters Group

Munters is a global leader in energy-efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries. Munters has been defining the future of air treatment since 1955. Today, around 5,400 employees carry out manufacturing and sales in more than 30 countries. Munters Group AB reported annual net sales of more than SEK 15 billion in 2024 and is listed on Nasdaq Stockholm. For more information, please visit www.munters.com.

About Grain & Protein Technologies

GPT designs, manufactures and markets grain and seed storage equipment as well as feeding, ventilation and control systems for worldwide protein production, principally poultry, swine and egg. The Company is the largest manufacturer of grain and seed processing and storage equipment in North America and is among market leaders in South America. GPT is also one of largest providers of protein production equipment for swine and poultry producers. Solutions that the Company provides are mission critical to agribusiness seeking to maximize quality, yields and value of their products. GPT markets its agricultural equipment primarily under its GSO, AP, Cumberland, Tecno and Cimbria brands in more than 100 countries through a network of over 1.000 independent dealers. www.grainandprotein.com

About American Industrial Partners

American Industrial Partners ("AIP") is an industrials investor, with approximately \$16 billion in assets under management. AIP is distinctively focused on industrial businesses across a broad range of end markets that include: aerospace and defense, automotive, building products, capital goods, chemicals, industrial services, industrial technology, logistics, metals & mining, and transportation, among others. AIP looks to generate differentiated returns by investing in quality industrial businesses with strong management teams and working with those teams to implement comprehensive operating agendas to build long-term value. Current AIP portfolio companies generate aggregate annual revenues of approximately \$25 billion and employ approximately 65,000 employees as of March 31, 2024. In October 2023, AIP closed its eighth fund at \$5.1 billion. www.americanindustrial.com