

Press release

Malmö, 10 April 2019

News release from the 2019 Annual Meeting of shareholders of Beijer Ref AB (publ)

Today, 10 April 2019, Beijer Ref AB (publ) held its Annual Meeting of shareholders for the 2018 financial year. The Annual Meeting approved the submitted profit and loss accounts and balance sheets for the Group and the parent company. The Board Members and the Chief Executive Officer were discharged from liability.

The Annual Meeting endorsed the Board of Directors' proposal for a dividend of SEK 3,00 per share for the 2018 financial year and that the dividend will be paid out in two installment of SEK 1,50 per share in each installment. The record dates shall be 12 April 2019 and 11 October 2019. The dividend is expected to be remitted by Euroclear Sweden AB on 17 April 2019 for the first installment and 16 October 2019 for the second installment.

During the Annual Meeting the CEO of Beijer Ref, Per Bertland, stated that 2018 in terms of net sales and profit was all time high for Beijer Ref. In total, four acquisitions were made during the year. The acquisitions in Australia and South Africa contribute to balancing the earlier seasonal variations. The phase-out program of F-gases within the EU continues to create an increased in demand for the Group's OEM technique. Increased investments in sustainability, digitization and in regional logistics centers also characterized the year.

In addition, the Annual Meeting of shareholders passed the following resolutions:

That Bernt Ingman was appointed as Chairman of the Annual Meeting.

That the Board of Directors shall consist of seven Board Members and no Deputy Board Members.

That Peter Jessen Jürgensen, Bernt Ingman, Joen Magnusson, William Striebe, Frida Norrbom Sams and Monica Gimre are re-elected as Board Members and Chris Nelson elected as Board Member after Ross B Shuster has declined re-election.

That Bernt Ingman was elected as Chairman of the Board.

That the Directors' fees shall be SEK 2 120 000. The Chairman will receive SEK 720,000 and the Board Members who are not employed within the United Technologies group will receive SEK 350,000 each.

Fee to the Chairman of the Audit Committee shall amount to SEK 75,000 and fee to a member of the Audit Committee shall amount to SEK 50,000.

That the remuneration of the Auditors will be paid based on approved invoice.

That the registered public accounting firm, PricewaterhouseCoopers AB, Malmö, is re-elected, with the Authorized Public Accountant, Cecilia Andrén Dorselius, as auditor in charge.

That guidelines are adopted for remuneration and other terms of employment for senior executives, in line with the proposal from the Board of Directors.

*Malmö, 10 April 2019
Board of Directors
Beijer Ref AB (publ)*

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BEIJER REF AB is a trading Group which, through added-value products, offers its customers competitive solutions within refrigeration and climate control. Beijer Ref is one of the largest refrigeration wholesalers in the world, and is represented in 36 countries in Europe, Africa, Asia and Oceania.