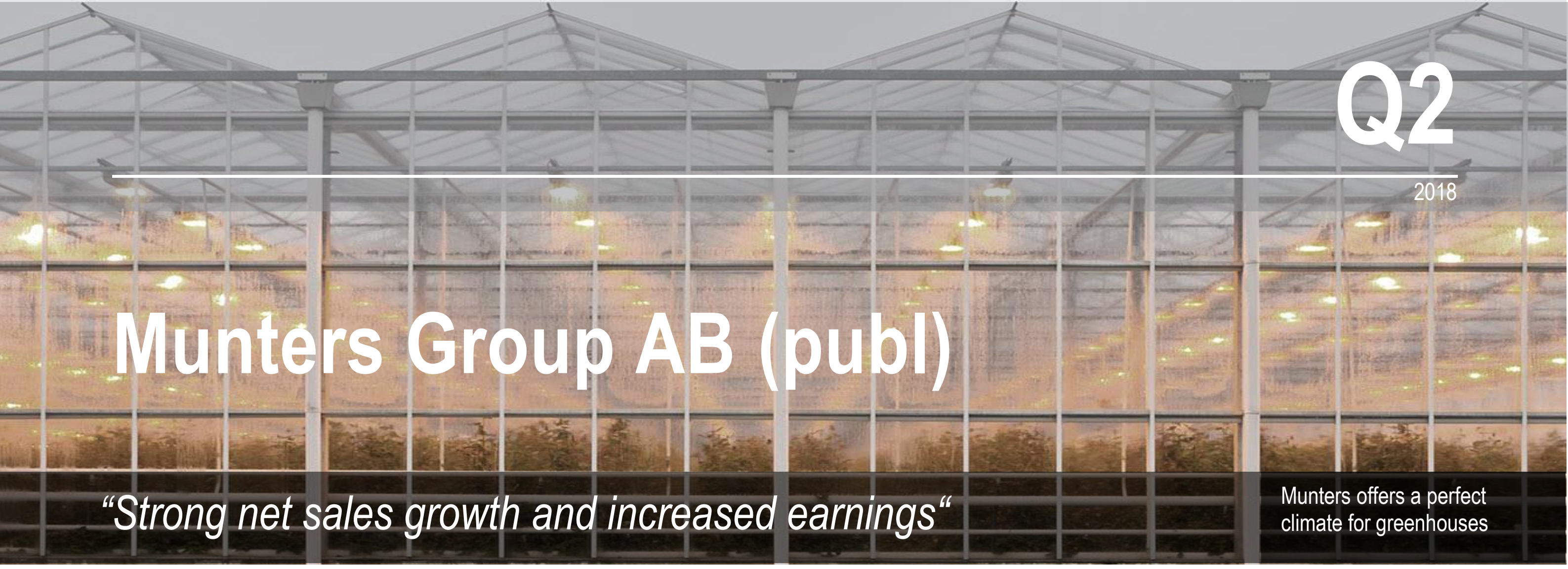


Q2

2018

Munters Group AB (publ)

"Strong net sales growth and increased earnings"

Munters offers a perfect climate for greenhouses

Second quarter 2018

- Order intake decreased by 18% to SEKm 1,826 (2,234). The corresponding period last year included two Data Center orders with a combined value of SEKm 507.
- Net sales increased by 13% to SEKm 1,939 (1,723).
- Operating profit (EBIT) increased by 19% to SEKm 170 (143).
- Adjusted EBITA increased by 11% to SEKm 211 (190), corresponding to an adjusted EBITA margin of 10.9% (11.0).
- Net income was SEKm 122 (11).
- Cash flow from operating activities was SEKm 39 (86).
- Earnings per share before and after dilution amounted to SEK 0.64 (0.11).

January – June 2018

- Order intake decreased by 11% to SEKm 3,461 (3,888).
- Net sales increased by 9% to SEKm 3,539 (3,242).
- Operating profit (EBIT) increased by 13% to SEKm 247 (218).
- Adjusted EBITA decreased by 3% to SEKm 326 (337), corresponding to an adjusted EBITA margin of 9.2% (10.4).
- Net income amounted to SEKm 164 (-30).
- Cash flow from operating activities was SEKm 38 (66).
- Earnings per share before and after dilution amounted to SEK 0.86 (-0.52).

FINANCIAL SUMMARY

	Q2			Jan-Jun			LTM	Full year
SEKm	**2018**	**2017**	**Δ%**	**2018**	**2017**	**Δ%**	**Jul-Jun**	**2017**
Order intake	1,826	2,234	-18	3,461	3,888	-11	6,770	7,197
Net sales	1,939	1,723	13	3,539	3,242	9	6,902	6,604
Operating profit (EBIT)	170	143	19	247	218	13	482	453
Adjusted EBITA	211	190	11	326	337	-3	665	675
Adjusted EBITA margin, %	10.9	11.0		9.2	10.4		9.6	10.2
Net income	122	11		164	-30		367	173
Earnings per share before and after dilution, SEK	0.64	0.11		0.86	-0.52		1.96	1.45
Cash flow from operating activities	39	86		38	66		207	235
Net debt	3,012	2,775		3,012	2,775		3,012	2,661
Net debt/adjusted EBITDA, LTM				4.0	3.1			3.5

Munters

Your Perfect Climate

Comments from the CEO

In the second quarter, we saw a decline in order intake for the Group. Order intake grew in Business Areas AgHort and Mist Elimination whereas Air Treatment and Data Centers declined. AgHort continued its strong development in the Swine sub-segment in China. Our Data Centers business continued its lumpy pattern and no large orders were signed. The second quarter last year included two large Data Center projects. The limited visibility regarding timing of future Data Center orders is creating uncertainty in our Data Center net sales for the later part of the year. Within Mist Elimination, our efforts to transition to the Process and Marine scrubber segment continued and order intake in the quarter was strong.

Organic net sales growth for the Group was strong, supported by significant deliveries of Data Center cooling systems in Europe and good development in AgHort. Air Treatment returned to growth, albeit on a low level with solid shipments in the Industrial sub-segment in all three regions including deliveries of lithium battery projects in China. The Commercial sub-segment remained negatively impacted by low Supermarket volumes in the US. Services net sales showed strong growth in the quarter. In Data Centers, the increase in net sales was related to the phasing of deliveries, with significantly more production being completed in Q2 2018 compared with the same quarter 2017. In AgHort, strong growth was primarily driven by China, but also EMEA had good growth compared to last year. In Mist Elimination, we saw continued weak FGD markets in China and net sales decreased year-on-year.

Second quarter earnings (Adj. EBITA) increased, with higher net sales and deliveries being the main contributor to improvements in all business areas, mainly Data Centers and Air Treatment. We have initiated selective cost restructuring actions to allow for increased investments in strategic areas.

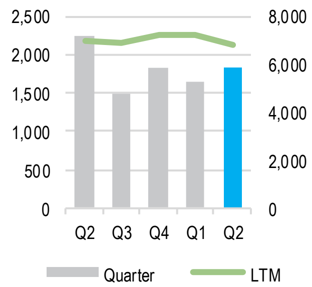
For the remainder of the year we expect to continue to improve the Group's year-on-year performance and earnings.

John Peter Leesi, CEO

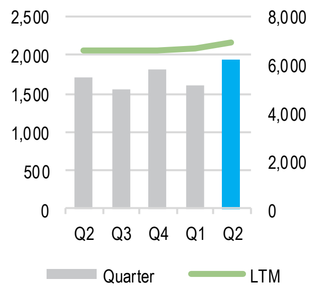
Financial performance

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Order intake	1,826	2,234	3,461	3,888	6,770	7,197
Growth	*-18%*	*32%*	*-11%*	*18%*		*13%*
Net sales	1,939	1,723	3,539	3,242	6,902	6,604
Growth	*13%*	*20%*	*9%*	*22%*		*9%*
of which organic growth	*11%*		*9%*			
of which currency effects	*2%*		*-1%*			
of which structural effects	*0%*		*1%*			
Operating profit (EBIT)	170	143	247	218	482	453
Adjusted EBITA	211	190	326	337	665	675
Growth	*11%*	*-3%*	*-3%*	*7%*		*-14%*
Adjusted EBITA margin, %	10.9	11.0	9.2	10.4	9.6	10.2

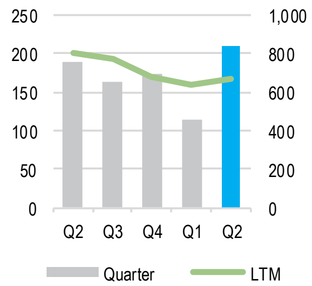
Order intake (SEKm)



Net sales (SEKm)



Adjusted EBITA (SEKm)



ORDER INTAKE

Order intake for the second quarter decreased by 18% to SEKm 1,826 (2,234) and by 20% organically.

AgHort and Mist Elimination showed organic growth in the quarter at 7% and 9%, respectively, while Air Treatment and Data Centers showed negative organic growth rates. For Air Treatment the Commercial sub-segment continued weak in the quarter driven by a weak Supermarket end-market in the US. Good order intake growth was reported for Services. AgHort showed good order intake growth in Asia and EMEA while Americas were weak. No large orders were signed in Data Centers in the quarter while two large orders were won in the second quarter prior year. For Mist Elimination the weak order intake for FGD projects, especially in China, continued. Order intake in the Marine and the Process sub-segments were strong.

Order intake for the first six months decreased by 11% to SEKm 3,461 (3,888) and by 10% organically, mainly driven by a lower order intake in Data Centers.

NET SALES

Net sales for the second quarter increased by 13% to SEKm 1,939 (1,723) and by 11% organically. Organic growth was reported for all Business Areas. Services net sales increased by 16% in the second quarter.

Net sales for the first six months increased by 9% to SEKm 3,539 (3,242) and 9% growth organically.

OPERATING PROFIT (EBIT)

Operating profit (EBIT) in the second quarter increased by 19% to SEKm 170 (143), including depreciations of SEKm -24 (-16) and amortizations SEKm -41 (-56), whereof SEKm -34 (-50) was related to surplus values derived through acquisitions.

Operating profit (EBIT) year to date 2018 increased by 13% to SEKm 247 (218), including depreciations of SEKm -47 (-37) and amortizations SEKm -80 (-108), whereof SEKm -67 (-98) was related to surplus values derived through acquisitions.

ADJUSTED EBITA

Adjusted EBITA in the second quarter increased by 11% to SEKm 211 (190), corresponding to an adjusted EBITA margin of 10.9% (11.0). Business area Air Treatment reported higher adjusted EBITA in the quarter, mainly resulting from improved production efficiency in the Mexican operations and favorable product mix. For AgHort the adjusted EBITA increased due to higher volumes, but the EBITA margin decreased compared to the previous year mainly because of lower volumes in the US factory as well as investments related to the MTech Systems business. Earnings in the quarter was negatively impacted by organizational restructuring cost of SEKm 5 to increase efficiency further in the AgHort business area. Adjusted EBITA for Data Centers increased in the second quarter primarily as a result of higher net sale in Europe. Adjusted EBITA for Mist Elimination increased in the second quarter and the decline in net sales was compensated by reduced overhead costs.

Adjusted EBITA in the first six months decreased by 3% to SEKm 326 (337), corresponding to an adjusted EBITA margin of 9.2% (10.4).

FINANCIAL ITEMS

Financial income and expenses for the second quarter amounted to SEKm -19 (-134). The improvement compared to the same quarter last year relates to that interest cost on the former shareholder loan has ceased after the conversion to equity in May 2017. The total average weighted interest rate including fees per end of the quarter was 4.30% (3.07).

Financial income and expenses for the first six months amounted to SEKm -47 (-241).

TAXES

Income taxes for the second quarter amounted to SEKm -29 (2).The effective tax rate in the second quarter was 19% (-25%).

The effective tax rate year to date was 18% (-31%).

The tax cost year to date was positively impacted by SEKm 4 related to 2017 tax reform adjustments in the US. Also the confirmed tax rate change in Sweden has affected tax cost positively with SEKm 7 due to revaluation of deferred taxes.

EARNINGS PER SHARE

Net profit per ordinary share, before and after dilution, in the second quarter 2018 amounted to SEK 0.64 (0.11). Income attributable to Parent Company's ordinary shareholders amounted to SEKm 117 (10) for the second quarter. The average number of outstanding ordinary shares in the second quarter was 183,597,802 before and after dilution.

CASH FLOW AND CAPITAL EMPLOYED

Cash flow from operating activities amounted to SEKm 39 (86) in the second quarter and was negatively affected by an increase of working capital corresponding to SEKm -163 (23) which mainly was related to increased accounts receivables somewhat counteracted by decreased inventory. Cash flow from operating activities amounted to SEKm 38 (66) during the first six months of the year.

Cash flow from financing activities in the second quarter amounted to SEKm -5 (144). SEKm 55 was paid out as dividend and financed through increased loans. Cash flow from financing activities during the first six months amounted to SEKm 15 (366).

Average capital employed for the last twelve months amounted to SEKm 6,634 (6,392). Return on capital employed (ROCE) for last twelve months was 7% (9).

Return on capital employed (ROCE), where EBIT is adjusted for items affecting comparability and capital employed adjusted for goodwill, for the last twelve months was 21% (28).

FINANCIAL POSITION AND LIQUIDITY

Munters primary financing is through bank loans with a group of Scandinavian banks as lenders. The facilities consist of a Term Loan of USDm 250 and a Revolving Credit Facility of EURm 185. The facilities have no mandatory amortization requirement. The final maturity date is in May 2022. The loan agreement has one financial covenant (consolidated net debt in relation to adjusted EBITDA). Of the Revolving Credit Facility, EURm 20 is allocated to ancillary facilities made available for overdraft and guarantee purposes. Available unutilized credit facilities as of June 30 amounted to SEKm 793 (626). Interest-bearing liabilities amounted to SEKm 3,155 (3,075). Cash and cash equivalents amounted to SEKm 358 (494) as of June 30, 2018.

At quarter end the Term Loan was fully drawn with USDm 250 and EURm 89 of the total Revolver facility was drawn in EUR, USD and SEK. Along with the main loan facility, an amount of SEKm 18 in local debt is outstanding in Brazil, Canada, China, Czech Republic, the Netherlands and Turkey.

ITEMS AFFECTING COMPARABILITY

There were no items affecting comparability during the first six months of the year.

The items affecting comparability (IAC) in Q2 2017 mainly comprised of exit preparation costs amounting to SEKm 44 and the settlement of the HB Group acquisition earn-out, which resulted in a gain of SEKm 53. Items affecting comparability in Q1 2017 referred to costs related to exit preparation costs, which amounted to SEKm 27, and a gain amounting to SEKm 7 related to a property sale. In total, the first six months of 2017 included IAC items of SEKm -11.

PARENT COMPANY AND OWNERSHIP

Munters Group AB engages only in group supporting functions. The Company only holds shares in subsidiaries, cash and accounts payable. The Parent Company does not engage in sales of goods and services to external customers. Cash and cash equivalents at the end of the period amounted to SEKm 139 (175).

As of June 30, Nordic Capital was the biggest shareholder (50.1%) followed by FAM (11.4%), AMF (7.7%), Första AP-fonden (6.2%) and Alecta (5.0%).

Air Treatment

- Order intake in the second quarter declined, due to low demand in Americas, mainly in the Commercial sub-segment. Orders remained solid in EMEA and APAC.
- Net sales accelerated in the quarter, with growth of 5% following a decline in Q1.
- Adjusted EBITA increased by 5%, mainly due to improved production efficiency in the Mexican operations.

FINANCIAL SUMMARY

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Order intake	951	1,037	1,914	1,987	3,714	3,787
Growth	*-8%*	*12%*	*-4%*	*17%*		*12%*
Net sales	981	931	1,759	1,724	3,623	3,588
Growth	*5%*	*14%*	*2%*	*16%*		*9%*
of which organic growth	*4%*		*3%*			
of which currency effects	*1%*		*-1%*			
Operating profit (EBIT)	126	173	199	267	442	511
Adjusted EBITA	129	123	204	213	451	461
Growth	*5%*	*5%*	*-5%*	*20%*		*3%*
Adjusted EBITA margin, %	13.1	13.2	11.6	12.4	12.5	12.9

Order intake
Order intake declined by 8% during the quarter and 10% organically. While orders were solid in EMEA and APAC, both Industrial and Commercial orders in Americas declined year on year. Continued low investment level within Supermarkets in the US and the strategic exit of general air handling solutions impacted order intake in the Commercial sub-segment. Industrial orders in Americas were also lower than last year.

Year to date, orders declined by 4% and 2% organically, mainly due to the weak demand in the Commercial sub-segment in Americas.

Net Sales
Net sales grew by 5% in the quarter and 4% organically. Shipments in the Industrial and Components sub-segments were solid in the quarter, but overall growth for the business area was dampened by a decline in deliveries to the Commercial sub-segment. The exit of the low-margin general air handling solutions, together with low investment level in the Supermarket end-market in the US, translated to lower net sales in the Commercial sub-segment. Service revenue was strong across all three regions.

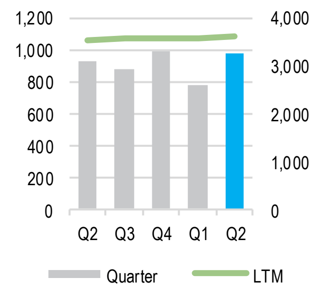
Year to date, net sales grew by 2% and 3% organically. The decline in Commercial volume had a negative impact on the overall growth rate.

Adjusted EBITA
Adjusted EBITA increased by 5% in the second quarter, mainly resulting from improved production efficiency in the Mexican operations offsetting the negative impact of declining Supermarket net sales and raw material prices increases.

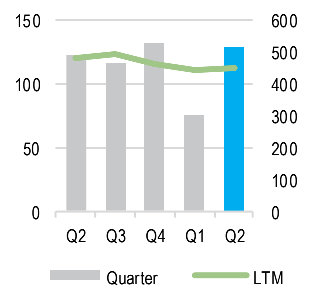
Year to date, adjusted EBITA was slightly down due to increased overhead cost, reflecting resource investments primarily in China, Services and R&D.

Order intake (SEKm)

Net sales (SEKm)



Adjusted EBITA (SEKm)



AgHort

- Order intake growth was 9%, primarily driven by large orders received in the Swine segment in China. The US market continued to be weak.
- Net sales grew by 11%, with strong growth in Asia and EMEA.
- Adjusted EBITA increased, driven by higher volumes. Earnings in the quarter was negatively impacted by organizational restructuring cost of SEKm 5.

FINANCIAL SUMMARY

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Order intake	610	561	1,130	1,031	1,966	1,866
Growth	*9%*	*8%*	*10%*	*9%*		*10%*
Net sales	555	502	1,003	905	1,935	1,837
Growth	*11%*	*8%*	*11%*	*10%*		*8%*
of which organic growth	*9%*		*10%*			
of which currency effects	*2%*		*-1%*			
of which structural effects	*0%*		*1%*			
Operating profit (EBIT)	77	75	118	100	243	225
Adjusted EBITA	81	78	124	107	254	236
Growth	*3%*	*-11%*	*16%*	*-21%*		*-8%*
Adjusted EBITA margin, %	14.5	15.6	12.4	11.8	13.1	12.9

Order intake

Order intake in the quarter increased by 9% and 7% organically. The increase was due to strong order intake in Asia, while orders decreased in Americas. The growth in Asia derived from the continued growth in the Swine segment in China, with several large orders won, primarily from large customers continuing to expand their swine business despite low pork prices. Market conditions in EMEA were similar to last year and order intake slightly higher. In Americas, the US market continued to be weak compared to previous years.

Order intake year to date grew by 10% driven by strong performance in China, while order intake in US was lower year on year.

Net sales

Net sales in the quarter increased by 11% and 9% organically. The strong growth in Asia was primarily driven by the Swine segment in China. Growth was also reported in EMEA, while sales in Americas declined compared to the same period last year. This was partly due to rainy and cold weather in the beginning of the year reducing the demand for cooling pads and end-customers post-poning projects and investments.

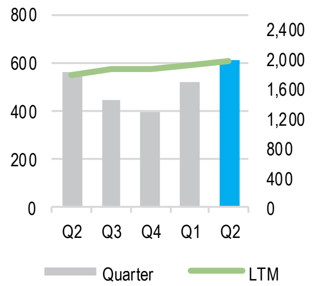
Net sales year to date increased by 11%, driven by Asia and EMEA.

Adjusted EBITA

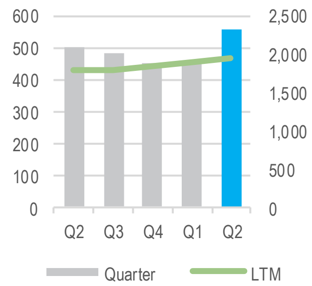
Adjusted EBITA in the second quarter increased by 3% due to higher volumes, but the EBITA margin decreased slightly compared to previous year. The margin decrease was attributable to low volumes in the US as well as investments in the MTech software offering to create further growth opportunities. Earnings in the quarter was negatively impacted by organizational restructuring cost of SEKm 5 to increase efficiency further in the AgHort business area. These measures will reduce costs as of end of the fourth quarter this year.

The adjusted EBITA margin year to date increased thanks to the strong first quarter 2018.

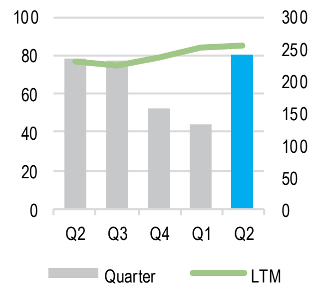
Order intake (SEKm)



Net sales (SEKm)



Adjusted EBITA (SEKm)



Data Centers

- Order intake declined with no large orders signed in the second quarter. The corresponding period last year included two orders with a combined value of SEKm 507 for large digital customers.
- Net sales increased due to higher volumes in Europe.
- Adjusted EBITA increased by SEKm 21 to SEKm 8. Earnings were negatively impacted by low volumes in the US and increased raw material prices.

FINANCIAL SUMMARY

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Order intake	167	558	247	723	786	1,261
Growth	*-70%*	*256%*	*-66%*	*52%*		*37%*
Net sales	351	200	660	453	1,063	856
Growth	*76%*	*131%*	*46%*	*157%*		*25%*
of which organic growth	*74%*		*46%*			
of which currency effects	*1%*		*0%*			
Operating profit (EBIT)	7	-14	12	18	-19	-13
Adjusted EBITA	8	-13	15	19	-13	-9
Growth	*N/A*	*-9%*	*-22%*	*N/A*		*N/A*
Adjusted EBITA margin, %	2.4	-6.6	2.2	4.2	-1.2	-1.0

Order intake

Order intake in the second quarter decreased by 70%. In the second quarter 2017, large orders were received in both America and Europe, whereas the orders received in 2018 have increased in number but have been smaller in size. Order intake is expected to pick up during the remainder of the year.

Order intake year to date decreased by 66%.

Net sales

Net sales in the second quarter increased by 76%. This increase was due to higher volumes in Europe in the second quarter of 2018 year on year, which was partially offset by lower sales volumes in the US.

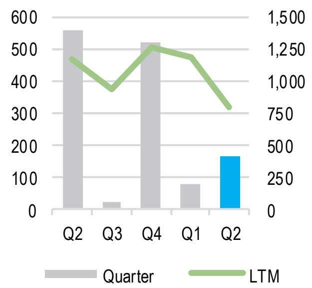
Net sales year to date increased by 46%, due to higher volumes in Europe, which was partially offset by lower volumes in the US compared to the same period in 2017.

Adjusted EBITA

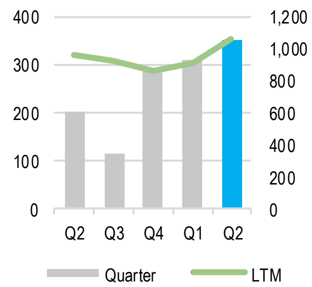
Adjusted EBITA in the second quarter increased by SEKm 21m year on year to SEKm 8. The increase was primarily due to higher volumes of net sale in Europe, but was negatively impacted by lower margins in Europe as well as lower sales volumes in Americas. The lower margins in Europe during the quarter was mainly due to increased raw material prices and labor costs in order to improve production efficiency.

Adjusted EBITA year to date was SEKm 15 (19). The decrease in adjusted EBITA was a result of increases in volume being offset by lower margins in Europe. The decrease was also a result of having lower volumes in Americas during 2018 compared to the same six-month period of 2017.

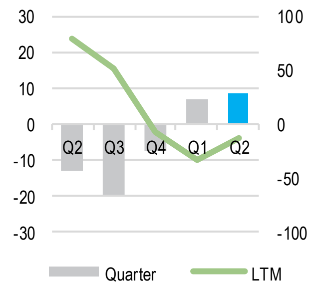
Order intake (SEKm)



Net sales (SEKm)

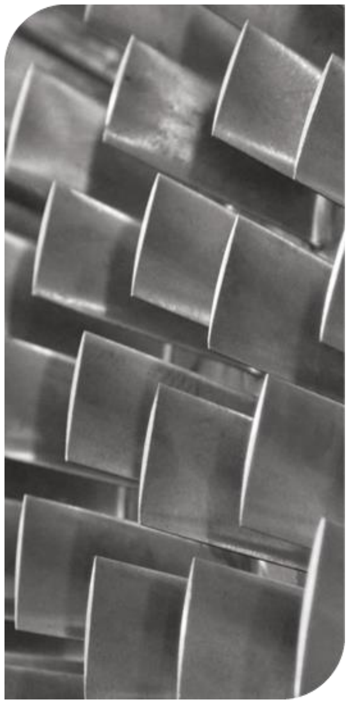


Adjusted EBITA (SEKm)



Mist Elimination

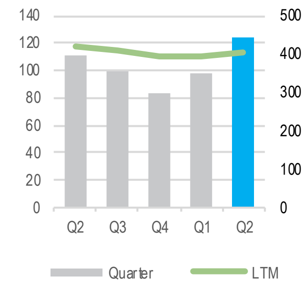
- Order intake increased by 12% in the second quarter. Lower order intake in FGD (Flue Gas Desulphurization) for coal power plants was compensated by an increase in the Marine and Process sub-segments.
- Net sales declined by 16% due to low volume of Coal FGD projects in China.
- Adjusted EBITA increased to SEKm 9 (8), due to reduced overhead costs.



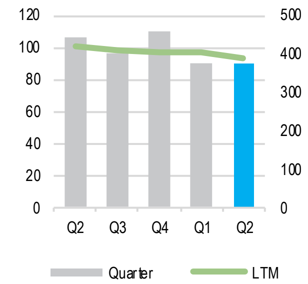
FINANCIAL SUMMARY

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Order intake	125	111	222	212	404	394
Growth	*12%*	*8%*	*5%*	*3%*		*-5%*
Net sales	90	107	180	200	386	406
Growth	*-16%*	*1%*	*-10%*	*-7%*		*-7%*
of which organic growth	*-19%*		*-13%*			
of which currency effects	*3%*		*0%*			
of which structural effects	*0%*		*4%*			
Operating profit (EBIT)	9	8	14	14	34	34
Adjusted EBITA	9	8	15	15	35	35
Growth	*5%*	*-52%*	*0%*	*-58%*		*-49%*
Adjusted EBITA margin, %	9.9	7.9	8.3	7.4	9.2	8.7

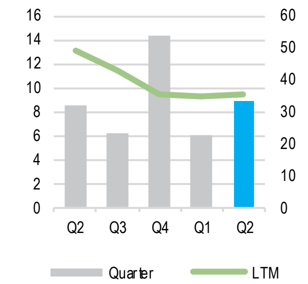
Order intake (SEKm)



Net sales (SEKm)



Adjusted EBITA (SEKm)



Order intake

Order intake in the second quarter increased by 12% of which 9% was organic. FGD projects, especially in China, continued to decline. Order intake in the Marine sub-segment for emission gas cleaning in ships continued the positive development with a significant increase year on year. The Process sub-segment also had a positive development driven by large orders.

Order intake year to date increased by 5%, of which 4% was a structural effect from the acquisition of the Mass Transfer company Kevin Enterprises in April 2017. The lower order intake in China FGD Coal was compensated by other sub-segments and geographical markets.

Net sales

Net sales in the quarter decreased by 16% and by 19% organically. The decline was mainly driven by low volumes of coal FGD project deliveries for China during the period.

Net sales year to date decreased by 10%, however with positive structural effect from Kevin of 4%. Europe increased net sales across several sub-segments in both the second quarter and the first half year.

Adjusted EBITA

Adjusted EBITA in the second quarter increased by 5%. The decline in net sales was compensated by reduced overhead costs.

Adjusted EBITA year to date was on the same absolute level as previous year.

Quarterly overview Group and Segments

Group

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
Order backlog	2,477	2,516	2,477	2,365	2,332	2,449	1,998	2,365	1,741	2,040	2,025	1,713	1,741
Order intake	1,826	1,635	3,461	1,821	1,489	2,234	1,654	7,197	1,491	1,577	1,688	1,617	6,373
Net sales	1,939	1,601	3,539	1,811	1,552	1,723	1,519	6,604	1,823	1,560	1,438	1,220	6,040
Operating profit (EBIT)	170	76	247	127	108	143	75	453	228	126	150	74	577
Financial income and expenses	-19	-27	-47	-28	-32	-134	-106	-301	-116	-106	-110	-92	-424
Tax	-29	-6	-36	53	-26	2	-9	21	-8	-22	-28	-10	-69
Net income	122	42	164	152	51	11	-41	173	105	-2	11	-29	85
Amortization (incl. surplus values)	41	39	80	47	54	56	53	209	49	47	45	46	187
Items affecting comparability (IAC)	-	-	-	0	2	-9	20	13	-3	20	-	-	17
Adjusted EBITA	211	115	326	174	164	190	147	675	274	193	194	119	781
Adjusted EBITA margin, %	10.9	7.2	9.2	9.6	10.6	11.0	9.7	10.2	15.0	12.3	13.5	9.8	12.9

Air Treatment

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
External order backlog	1,332	1,300	1,332	1,079	1,205	1,171	1,097	1,079	959	1,076	1,067	939	959
Order intake	951	963	1,914	862	938	1,037	950	3,787	840	848	923	775	3,385
External net sales	963	775	1,738	983	872	927	787	3,569	959	842	818	670	3,288
Transactions between segments	17	3	21	5	4	5	6	19	2	0	2	1	6
Operating profit (EBIT)	126	73	199	129	115	173	94	511	162	102	114	59	437
Amortization on intangible assets	2	2	5	3	2	3	3	10	3	3	3	3	11
Items affecting comparability (IAC)	-	-	-	0	0	-53	-7	-60	-	-	-	-	-
Adjusted EBITA	129	75	204	131	116	123	90	461	166	105	117	62	448
Adjusted EBITA margin, %	13.1	9.6	11.6	13.3	13.3	13.2	11.4	12.9	17.2	12.4	14.2	9.2	13.6

AgHort

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
External order backlog	557	498	557	368	442	490	454	368	249	267	375	316	249
Order intake	610	520	1,130	394	442	561	469	1,866	382	374	520	427	1,704
External net sales	548	442	990	443	473	500	391	1,808	399	459	457	355	1,669
Transactions between segments	7	6	13	7	9	1	13	30	11	12	7	5	36
Operating profit (EBIT)	77	41	118	51	74	75	25	225	66	81	85	43	276
Amortization on intangible assets	3	3	6	2	3	3	3	11	3	3	3	3	12
Items affecting comparability (IAC)	-	-	-	-	-	-	-	-	-30	-	-	-	-
Adjusted EBITA	81	43	124	53	77	78	28	236	39	85	88	46	258
Adjusted EBITA margin, %	14.5	9.7	12.4	11.7	16.0	15.6	7.0	12.9	9.5	18.0	18.9	12.9	15.1

Quarterly overview Group and Segments

Data Centers

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
External order backlog	418	581	418	792	538	643	321	792	412	558	455	328	412
Order intake	167	80	247	519	20	558	165	1,261	187	255	157	320	919
External net sales	341	294	636	278	114	192	249	833	352	156	57	90	655
Transactions between segments	10	15	25	10	1	8	4	23	0	0	29	-	30
Operating profit (EBIT)	7	5	12	-9	-22	-14	32	-13	51	9	-13	7	54
Amortization on intangible assets	1	1	3	1	2	1	1	4	0	0	0	0	1
Items affecting comparability (IAC)	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted EBITA	8	6	15	-8	-20	-13	32	-9	51	9	-12	7	56
Adjusted EBITA margin, %	2.4	2.1	2.2	-2.7	-17.4	-6.6	12.8	-1.0	14.6	5.8	-14.1	8.0	8.1

Mist Elimination

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
External order backlog	170	137	170	127	146	145	126	127	121	140	129	130	121
Order intake	125	97	222	83	100	111	101	394	95	115	103	103	416
External net sales	86	89	175	106	92	104	92	395	113	103	106	106	428
Transactions between segments	4	2	5	4	4	3	1	11	3	3	0	3	9
Operating profit (EBIT)	9	6	14	14	6	8	6	34	21	12	17	18	69
Amortization on intangible assets	0	0	1	0	0	1	0	1	0	0	0	0	1
Items affecting comparability (IAC)	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted EBITA	9	6	15	14	6	8	6	35	22	13	18	18	69
Adjusted EBITA margin, %	9.9	6.7	8.3	13.0	6.5	7.9	6.9	8.7	18.6	11.8	16.4	16.4	15.9

Other and eliminations

	2018			2017					2016				
SEKm	Q2	Q1	Jan-Jun	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1	Full year
Order intake	-26	-26	-52	-36	-11	-34	-31	-112	-13	-15	-14	-8	-50
Elimination of transactions between segments	-38	-26	-64	-25	-18	-17	-24	-83	-17	-15	-39	-9	-80
Operating profit (EBIT)	-48	-48	-96	-58	-64	-99	-82	-303	-73	-78	-54	-53	-258
Amortization (incl. surplus values)	33	32	65	41	47	48	46	182	42	40	39	40	161
Items affecting comparability (IAC)	-	-	-	0	2	44	27	73	27	20	-	-	47
Adjusted EBITA	-15	-16	-31	-16	-16	-7	-10	-49	-4	-18	-15	-13	-51

Consolidated accounts

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
Net sales	1,939	1,723	3,539	3,242	6,902	6,604
Cost of goods sold	-1,314	-1,157	-2,411	-2,158	-4,711	-4,458
Gross profit	**625**	**566**	**1,128**	**1,084**	**2,191**	**2,146**
Selling expenses	-271	-248	-519	-495	-1,002	-978
Administrative costs	-136	-175	-274	-333	-528	-588
Research and development costs	-48	-43	-95	-81	-181	-167
Other operating income and expenses	1	44	6	43	3	39
Operating profit	**170**	**143**	**247**	**218**	**482**	**453**
Financial income and expenses	-19	-134	-47	-241	-107	-301
Profit/Loss after financial items	**151**	**9**	**200**	**-23**	**375**	**152**
Tax	-29	2	-36	-7	-8	21
Net income for the period	**122**	**11**	**164**	**-30**	**367**	**173**
Attributable to Parent Company shareholders	**117**	**10**	**158**	**-29**	**360**	**174**
Attributable to non-controlling interests	5	0	6	-2	7	-1
Average number of outstanding shares before dilution	183,597,802	92,784,766	183,597,802	54,791,557	183,597,802	119,658,011
Average number of outstanding shares after dilution	183,597,802	93,010,632	183,597,802	54,904,490	183,597,802	119,720,995
Earnings per share before dilution, SEK	0.64	0.11	0.86	-0.52	1.96	1.45
Earnings per share after dilution, SEK	0.64	0.11	0.86	-0.52	1.96	1.45
Other comprehensive income						
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:						
Exchange-rate differences on translation of foreign operations	125	-63	233	-75	219	-89
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
Actuarial gains and losses on defined-benefit pension obligations, incl. payroll tax	-	-	-	-	-13	-13
Income tax effect not to be reclassified to profit or loss	-	-	-	-	3	3
Other comprehensive income, net after tax	**125**	**-63**	**233**	**-75**	**209**	**-99**
Comprehensive income for the period	**247**	**-52**	**397**	**-105**	**576**	**74**
Attributable to Parent Company shareholders	**243**	**-53**	**392**	**-104**	**569**	**75**
Attributable to non-controlling interests	4	0	6	-2	7	-2

Consolidated accounts

CONDENSED STATEMENT OF FINANCIAL POSITION – ASSETS

SEKm	2018/06/30	2017/06/30	2017/12/31
ASSETS			
NON-CURRENT ASSETS			
Goodwill	4,561	4,268	4,251
Patents, licenses, brands, and similar rights	1,516	1,568	1,456
Buildings and land	164	174	155
Plant and machinery	262	159	219
Equipment, tools, fixtures and fittings	150	146	142
Construction in progress	49	111	48
Financial assets	11	26	14
Deferred tax assets	239	252	242
Total non-current assets	**6,950**	**6,702**	**6,526**
CURRENT ASSETS			
Raw materials and consumables	394	364	386
Products in process	114	151	135
Finished products and goods for resale	322	268	243
Projects in progress	31	20	16
Advances to suppliers	24	14	18
Accounts receivable	1,430	1,068	1,204
Prepaid expenses and accrued income	135	83	106
Derivative instruments	2	6	2
Current tax assets	41	46	35
Other receivables	221	129	126
Cash and cash equivalents	358	494	402
Total current assets	**3,072**	**2,643**	**2,672**
TOTAL ASSETS	**10,022**	**9,344**	**9,198**

Consolidated accounts

CONDENSED STATEMENT OF FINANCIAL POSITION – EQUITY AND LIABILITIES

SEKm	2018/06/30	2017/06/30	2017/12/31
EQUITY AND LIABILITIES			
EQUITY			
Shareholders' equity	4,091	3,591	3,748
Non-controlling interests	-4	12	0
Total equity	**4,088**	**3,604**	**3,748**
NON-CURRENT LIABILITIES			
Interest-bearing liabilities	3,140	2,398	2,848
Provisions for pensions and similar commitments	211	192	207
Other provisions	17	29	22
Other liabilities	150	153	137
Deferred tax liabilities	415	502	394
Total non-current liabilities	**3,934**	**3,273**	**3,607**
CURRENT LIABILITIES			
Interest-bearing liabilities	16	677	7
Advances from customers	355	280	382
Accounts payable	600	608	581
Accrued expenses and deferred income	648	538	486
Derivative instruments	5	4	2
Current tax liabilities	53	59	52
Other liabilities	189	185	212
Provisions for pensions and similar commitments	8	5	8
Other provisions	128	111	114
Total current liabilities	**2,001**	**2,467**	**1,843**
TOTAL EQUITY AND LIABILITIES	**10,022**	**9,344**	**9,198**

CONDENSED STATEMENT OF CHANGES IN EQUITY

SEKm	2018/06/30	2017/06/30	2017/12/31
Opening balance	**3,748**	**767**	**767**
Total comprehensive income for the period	397	-105	74
Set off issue	-	2,803	2,803
Warrants	-	18	18
New share issue	-	100	100
Change in non-controlling interest	-0	3	-10
Acquisition of non-controlling interests	-	-	-23
Put/call option related to non controlling interests	-2	18	19
Dividends paid	-55	-	-
Closing balance	**4,088**	**3,604**	**3,748**
Total shareholders´equity attributable to:			
The parent company's shareholders	4,092	3,591	3,748
Non-controlling interests	-4	12	-0

Consolidated accounts

CONDENSED CASHFLOW STATEMENT

	Q2		Jan-Jun		LTM	Full year
SEKm	**2018**	**2017**	**2018**	**2017**	**Jul-Jun**	**2017**
OPERATING ACTIVITIES						
Operating profit	**170**	**143**	**247**	**218**	**482**	**453**
Reversal of non-cash items						
Depreciation, amortization and impairments	65	72	126	145	269	288
Provisions	3	-0	1	16	-1	13
Other profit/loss items not affecting liquidity	3	-51	5	-52	33	-24
Cash flow before interest and tax	**241**	**164**	**379**	**326**	**783**	**730**
Paid financial items	-15	-72	-37	-115	-97	-176
Taxes paid	-24	-29	-36	-54	-91	-109
Cash flow from operating activites before changes in working capital	**202**	**63**	**306**	**157**	**594**	**445**
Cash flow from changes in working capital	**-163**	**23**	**-268**	**-91**	**-387**	**-210**
Cash flow from operating activities	**39**	**86**	**38**	**66**	**207**	**235**
INVESTING ACTIVITIES						
Business acquisitions	-	-81	-	-268	0	-268
Sale of tangible fixed assets	0	1	0	1	0	1
Sale of intangible fixed assets	-	-	0	0	1	1
Business divestments	-0	-	-0	-	-27	-27
Investment in tangible assets	-44	-32	-73	-80	-120	-127
Investment in intangible assets	-24	-7	-40	-16	-68	-44
Cash flow from investing activities	**-68**	**-120**	**-113**	**-362**	**-215**	**-464**
FINANCING ACTIVITIES						
New share issue	-	100	-	100	-	100
Warrants	-	18	-	18	-	18
Loan raised	81	3,405	194	3,727	215	3,747
Amortization of loans	-31	-3,378	-125	-3,478	-306	-3,659
Dividends paid	-55	0	-55	0	-55	0
Cash flow from financing activities	**-5**	**144**	**15**	**366**	**-146**	**205**
Cash flow for the period	**-34**	**110**	**-60**	**70**	**-154**	**-25**
Cash and cash equivalents at period start	386	396	402	432	494	432
Exchange-rate differences in cash and cash equivalents	16	-12	16	-8	18	-6
Cash and cash equivalents at period end	**358**	**494**	**358**	**494**	**358**	**402**

Parent company

CONDENSED INCOME STATEMENT

	Q2		Jan-Jun		LTM	Full year
SEKm	2018	2017	2018	2017	Jul-Jun	2017
Net sales	-	-	-	-	-	-
Gross profit/loss	**-**	**-**	**-**	**-**	**-**	**-**
Administrative costs	-3	-45	-5	-53	-29	-77
Profit/Loss before interest and tax (EBIT)	**-3**	**-45**	**-5**	**-53**	**-29**	**-77**
Financial income and expenses	-0	-29	-0	-83	-1	-84
Profit/Loss after financial items	**-3**	**-74**	**-5**	**-136**	**-31**	**-161**
Group contributions	-	-	-	-	86	86
Profit/Loss before tax	**-3**	**-74**	**-5**	**-136**	**55**	**-75**
Tax	0	7	-	7	-7	-
Net income for the period	**-3**	**-68**	**-5**	**-129**	**49**	**-75**

CONDENSED STATEMENT OF COMPREHENSIVE INCOME

	Q2		Jan-Jun		LTM	Full year
SEKm	2018	2017	2018	2017	Jul-Jun	2017
Profit/Loss for the period	-3	-68	-5	-129	49	-75
Other comprehensive income, net after tax	-	-	-	-	-	-
Comprehensive income for the period	**-3**	**-68**	**-5**	**-129**	**49**	**-75**

Parent company

CONDENSED BALANCE SHEET – ASSETS

SEKm	2018/06/30	2017/06/30	2017/12/31
ASSETS			
NON-CURRENT ASSETS			
Participations in subsidiaries	4,086	4,086	4,086
Other financial assets	-	7	-
Total non-current assets	**4,086**	**4,093**	**4,086**
CURRENT ASSETS			
Other current receivables	0	10	0
Prepaid expenses and accrued income	0	-	0
Receivables from subsidiaries	-	-	86
Cash and cash equivalents	139	175	134
Total current assets	**140**	**185**	**220**
TOTAL ASSETS	**4,226**	**4,278**	**4,306**

CONDENSED BALANCE SHEET – EQUITY AND LIABILITIES

SEKm	2018/06/30	2017/06/30	2017/12/31
EQUITY AND LIABILITIES			
EQUITY			
Share capital	6	6	6
Share premium reserve	1,177	1,177	1,177
Profit brought forward	3,043	3,173	3,173
Income for the period	-5	-129	-75
Total equity	**4,220**	**4,227**	**4,281**
CURRENT LIABILITIES			
Accounts payable	1	37	1
Accrued expenses and deferred income	2	3	2
Liabilities to subsidiaries	1	-	20
Other liabilities	1	11	2
Total current liabilities	**5**	**51**	**25**
TOTAL EQUITY AND LIABILITIES	**4,226**	**4,278**	**4,306**

Notes

ACCOUNTING POLICIES

This report has been prepared, with regards to the Group, in accordance with IAS 34 *Interim Financial Reporting*, recommendation RFR 1 of the Swedish Financial Reporting Board and the Swedish Annual Accounts Act and, with regards to the Parent Company, in accordance with recommendation RFR 2 of the Swedish Financial Reporting Board and the Swedish Annual Accounts Act. The accounting principles applied correspond to those presented in the Annual Report 2017 (Note 1). Since January 1, 2018, IFRS 15 *Revenue from contracts with customers* is applicable. The new revenue recognition principles under IFRS 15 are described in Note 1, section *Revenue recognition principles going forward*. Munters used the full retrospective approach for the transition to the new standard, however the transition to IFRS 15 did not have a material impact on Munters historical consolidated financial statement based on the fact that the Group did not have any open contracts of material values that would have been treated differently should IFRS 15 been applied on prior periods. For that same reason Munters has not restated the 2017 comparative numbers in this interim report. As of January 1, 2018 IFRS 9 *Financial Instruments* is also applicable. The new standard to recognize and measure financial instruments has not had any significant effect on the accounting principles of the Groups financial instrument.

The company presents certain financial metrics in the Interim Report that are not defined in accordance with IFRS. The company is of the opinion that these metrics provide valuable complementary information for investors and the company's management, in that they enable an evaluation of the company's performance. The financial metrics are calculated in accordance with the definitions presented on page 129 of the Annual Report 2017.

IMPLEMENTATION OF NEW ACCOUNTING PRINCIPLES

IFRS 16 Leases

Munters has begun to analyze the impact of IFRS 16 *Leases* on the Groups financial statements. In brief, the initial analysis shows that Munters, as an operational lessee, will be impacted by the implementation of IFRS 16. Monetary calculations of the effect of IFRS 16 have not yet been carried out, however the choice of transition approach has been set to the retrospective approach with the cumulative effect of initially applying the Standard recognized as an adjustment to the opening balance of retained earnings. Based on the Group's preliminary review of its leases (primarily lease agreements in respect of premises), including notice periods and rental amounts, the Group currently consider that IFRS 16 will have an impact on the consolidated accounts and financial key performance indicators, primarily ratios based on gross assets and gross liabilities.

TRANSACTIONS WITH RELATED PARTIES

The annual general meeting resolved in accordance with the Board's proposal on the implementation of a long-term incentive program. The program shall comprise no more than 1,257,000 employee stock options to be granted to members of the group management and certain other key employees, approximately 75 employees in total. Participation in the plan is at the board's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits. Options are granted under the plan for no consideration and carry no dividend or voting rights.

Each employee stock option that is not cash settled shall entitle the holder to acquire one share in the company at an exercise price equivalent to SEK 55. Each cash-settled employee stock option shall entitle the holder to a cash amount equivalent to the value of one share in the company, calculated as the volume-weighted average price paid for the company's shares at Nasdaq Stockholm during a period of ten business days immediately prior to the exercise of the option, with deduction of an exercise price of SEK 55.

The participants shall be able to exercise the employee stock options from the third anniversary of the allotment, up to and including the fourth anniversary of the allotment. Exercise of the employee stock options shall, as a principal rule be conditional upon the program participant still being employed with the group. The costs of the program are estimated to SEK 11.8 million which will be incurred over the three-year period.

Munters loan from shareholders was raised in 2010. At the date of the IPO the Shareholder loan was terminated and converted into shareholders equity. At the Extraordinary General Meeting on 7 May 2017, it was resolved to issue warrants as part of an incentive program for certain members of the Group management. In total, the incentive program comprises 8 individuals and not more than 5,222,000 warrants. The Participants may subscribe for warrants at a market value corresponding to in total not more than SEKm 17.99. The maximum number of warrants that may be subscribed for by the Participants corresponds to approximately 2.77% of the Company's share capital following completion of the Offering and assuming full exercise of the warrants. For further information of transactions between Munters and related parties, see the Annual Report 2017.

EMPLOYEES

The number of permanent employees at June 30, 2018 was 3,481 (3,431), an increase of 1%.

ENVIRONMENTAL IMPACT AND ENVIRONMENTAL POLICY

Munters' operations affect the external environment through air and water emissions, the handling of chemicals and waste, transport of input goods and finished products to and from Munters factories. Munters is committed to constant vigilance regarding the environmental impact of its operations. Munters is committed to complying with all laws and to continuously promoting improvements in all Environment, Health & Safety ("EHS") aspects, wherever Munters conducts business. Munters constantly seeks opportunities to reduce risk and to create a safer, healthier, more diverse and more environmentally friendly workplace for our employees, customers, communities, and the overall environment. Munters' manufacturing facilities all over the world are committed to working according to an EHS Management Program. The purpose of the EHS Program is to ensure regulatory compliance, actively prevent injuries, and reduce the impact that our business has on the environment.

RISKS AND UNCERTAINTIES

The Group's significant risks and uncertainties can be divided into four categories; strategic, operational, financial and regulatory risks. In these categories, there are both risks due to political and macroeconomic trends and specific risks directly linked to the business carried out by the Group. A risk assessment is carried out on an annual basis and the purpose is to identify and address the most important risks.

Munters' products are used in complex customer processes. Quality and contract obligations are critical and could result in claims for damages. The volatility in order intake in the Data Centers business may result in unpredictable production costs. Alternative technologies could constitute a risk of increased competition that could have a negative impact on the Group's profitability. The Group depends to some extent on key customers and key personnel. Considering that Munters is a company with geographically widespread operations and many small organizational units, there is a risk of failure to comply with relevant regulations in the business ethics area, e.g. anti-bribery rules. Financial risks mainly consist of currency, interest and financing risks.

Munters works actively with insurance solutions, and group-wide insurances are governed by central guidelines. This includes for example coverage for general liability and product liability, property, business interruption, transportation, the liability of Board members and the CEO and employment practices liabilities. A more detailed description of the Group's risks and how they are managed can be found in the Annual Report of 2017.

ALLOCATION OF NET SALES

The majority of customer contracts within Munters business areas Air Treatment, AgHort and Mist Elimination fulfill the requirements to recognize net sales at a point in time, however there are a number of customer contracts within these business areas that requires to recognize net sales over time, which is reflected in the below matrix. In contrast, the majority of customer contracts within the Data Centers business requires to recognize net sales over time. In addition to unit/equipment sales Munters also provides different kinds of services to customers such as installation, commissioniong, startup and maintenance. Net sales from services are recognized over time as these services are performed. The services transferred over time in the matrix below is not equivilent to the net sales from Services mentioned on the business area pages earlier in this interim report. This is due to the fact that part of Services net sales are recognized at a point in time, such as spareparts, in the matrix below.

	Q2 2018					Jan-Jun 2018				
SEKm	**AirT**	**DC**	**AgH**	**ME**	**Total**	**AirT**	**DC**	**AgH**	**ME**	**Total**
Allocation timing of revenue recognition										
Goods transferred at a point in time	878	-	495	86	1,458	1,588	-	879	174	2,641
Goods transferred over time	10	335	47	-	391	13	624	98	-	735
Services transferred over time	76	7	6	0	89	138	12	13	1	163
Total	**963**	**341**	**548**	**86**	**1,939**	**1,738**	**636**	**990**	**175**	**3,539**

	Q2 2017					Jan-Jun 2017				
SEKm	**AirT**	**DC**	**AgH**	**ME**	**Total**	**AirT**	**DC**	**AgH**	**ME**	**Total**
Allocation timing of revenue recognition										
Goods transferred at a point in time	870	-	471	104	1,445	1,603	-	842	196	2,640
Goods transferred over time	-	187	29	-	216	-	430	48	-	479
Services transferred over time	56	5	1	0	62	111	11	1	1	124
Total	**927**	**192**	**500**	**104**	**1,723**	**1,713**	**441**	**891**	**196**	**3,242**

FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group's derivatives, recognized at fair value in the statement of financial position, are measured according to IFRS 9 and are categorized in level 2 in the fair value hierarchy. The derivatives amount to SEKm 2 (6) in financial assets and to SEKm 5 (3) in financial liabilities.

The Group's contingent earn-outs and put/call acquisition options, recognized at fair value in the statement of financial position, are measured according to IFRS 9 and are categorized in level 3 in the fair value hierarchy. The opening and closing balance for the period is related to the acquisition of MTech Systems in 2017.

SEKm	**2018/06/30**	**2017/06/30**	**2017/12/31**
Contingent price considerations and put/call options			
Opening balance	136	51	51
Fair value of put/call acquisition option	-	162	162
Changes recognized in other operating income	-	-53	-53
Discounting	2	-15	-13
Exchange-rate differences for the period	12	-7	-11
Closing balance	**150**	**138**	**136**

Munters deems that the interest rate on interest-bearing liabilities is in line with market terms at June 30, 2018, and the fair value at the end of the reporting period therefore in all material aspects corresponds to the carrying amount.

EVENTS AFTER THE REPORTING PERIOD

On July 2, 2018, Munters UK acquired 100% of the issued share capital of Humi-Tech Services Ltd, a company registered in the UK providing services and maintaining humidifiers predominantly within the UK market. Humi-Tech Services Ltd has a strong reputation in the market for being reliable and providing high quality work. The main reason for the acquisition is to increase Munters service footprint in the UK market and has contributed with seven highly qualified service engineers with knowledge in the humidification industry together with a strong customer base.

The purchase consideration amounts to SEKm 22 of which SEKm 14 upfront and an earn out of maximum SEKm 8 contingent on the level of EBITDA in FY18 and FY19. We estimate the full earn out to be paid out and will provide for it fully. The purchase price allocation has not yet been completed, however surplus values arising from the acquisition mainly relates to customer relationships, customer contracts and brands. In 2017 Humi-Tech Services Ltd generated revenues of SEKm 14 with a reported EBITDA of SEKm 5. Acquisition costs incurred amounted to SEKm 0.5.

The Board of Directors and the President and CEO certify that the Interim Report gives a true and fair overview of the Parent Company's and Group's operations, their financial position and results of operations, and describes the significant risks and uncertainties facing the Parent Company and other companies in the Group.

Stockholm, July 18 2018

Christopher Curtis
Chairman of the Board

John Peter Leesi
President and CEO

Helen Fasth Gillstedt
Board Member

Per Hallius
Board Member

Joakim Karlsson
Board Member

Andreas Näsvik
Board Member

Lena Olving
Board Member

Kristian Sildeby
Board Member

Joachim Zetterlund
Board Member

Robin Hedén
Board Member,
employee representative

Pia Nordquist
Board Member,
employee representative

Simon Henriksson
Deputy Board Member,
employee representative

Robert Wahlgren
Deputy Board Member,
employee representative

This report has not been subject to review by the company's auditors.

INFORMATION AND REPORTING DATES

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Additional information may be obtained from Munters Investor Relations at phone +46 8 626 63 01 or by e-mailing info@munters.com.

The report will be presented at a webcast/teleconference on 18 July at 09:00 CEST via http://www.financialhearings.com/event/10792

This information is information that Munters Group AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 08.00 CEST on 18 July 2018.

Munters Group AB, Corp. Reg. No. 556819-2321

Financial calendar:

25 October, Interim report, third quarter 2018
13 February 2019, Interim report, fourth quarter 2018

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, the largest being the food, pharmaceutical and data center sectors. Munters has been defining the future of air treatment since 1955. Today, around 3,900 employees (including temps.) carry out manufacturing and sales in more than 30 countries. Munters reports annual net sales above 6,6 billion SEK. For more information, please visit www.munters.com.

Every care has been taken in the translation of this interim report. In the event of discrepancies, the Swedish original will supersede the English translation. The addition of the totals presented may result in minor rounding differences.