

Continued healthy growth and strong profit performance by NIBE

Today's interim report from NIBE shows an increase in both sales and profit.

- Sales rose by 23.9% to SEK 9,511 million (SEK 7,677 million)
- Operating profit rose by 28.0% to SEK 1,133 million (SEK 885 million)
- Profit after net financial items rose by 28.4% to SEK 1,058 million (SEK 824 million)
- Earnings per share amounted to SEK 7.38 (SEK 5.76)
- Acquisition of operations of North American Marathon Heater Inc. and the remaining 30% of Finland-based Akvaterm Oy

"The first nine months of the year have seen continued healthy sales growth and strong profit performance. All three business areas are also showing increased market share and significantly improved operating profit," says Gerteric Lindquist, MD and Group CEO of NIBE.

"However, the global economy is still lacking any real momentum, although North America and Asia are performing reasonably well, along with some European countries."

"The global issues of energy efficiency and sustainability will gain increasing attention and we stand ready to help in this regard with one of the market's widest and best-performing ranges of heat pumps. However, in the short term low oil and gas prices are leading to continued investments in less sustainable heating solutions. So we need to become even better at marketing communication and providing information and customer testimonials."

"Our business philosophy based on a long-term approach, passion, focus and honesty combined with good-quality products with a high level of technology has frequently proved to be a concept that's hard to beat and this is particularly reflected in NIBE Element's healthy performance."

"We are cautiously positive about the year as a whole and have good capacity for further acquisitions," says Gerteric Lindquist.

Press information

A teleconference (in English) will be held for press and analysts today (+46 8 566 426 90) at 11.00 a.m. with CEO Gerteric Lindquist and CFO Hans Backman.

N.B.: You must be registered at www.nibe.com in order to view the images for the presentation.

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