

Yet another strong year for NIBE – interim target of SEK 20 billion in sales achieved – next interim target SEK 40 billion

NIBE sums up another successful year and reports a sharp increase in both sales and profit in the company's 2018 year-end report.

- Sales rose by 18.5% to SEK 22,516 million (SEK 19,009 million)
- Profit after net financial items rose by 22.2% to SEK 2,667 million (SEK 2,182 million)
- Earnings per share amounted to SEK 4.11 (SEK 3.38)
- Dividend of SEK 1.30/share (SEK 1.05/share) proposed
- Partial acquisition of BriskHeat Corp. in the US, CK Fires Ltd in the UK, EMIN Group in Turkey, remaining shares in Rhoss S.p.A. in Italy and Alfa Laval's business for district heating/cooling systems (Cetetherm)

"NIBE had a strong year in 2018 since the milestone and interim sales target of 20 billion was clearly passed. We've now set the next interim target at 40 billion," says Gerteric Lindquist, Managing Director and CEO of NIBE.

"Continued good organic growth, a strong earnings performance and a high rate of acquisition persisted during the year. With their respective product ranges, all the business areas are well positioned as it becomes increasingly clear that society is transitioning to a more sustainable approach and behaviours. The integration of the acquired units is going as planned and they contributed to the increase in earnings."

"Our products and our corporate philosophy are in tune with the times. We have sound profitability, are well prepared for additional acquisitions and have a very diverse geographical spread that creates stability. As always, there are many uncertainties out there in the world, but despite this, we remain cautiously optimistic about 2019," says Lindquist.

NIBE Industrier AB is required to disclose the information in this press release under the Market Abuse Regulation and NASDAQ Stockholm's rules and regulations for issuers. This information was submitted by Benny Torstensson for publication on 15 February 2019 at 08:00 CET.

Press information

A teleconference (in English) will be held for press and analysts at 11:00 (CET) today with CEO Gerteric Lindquist and CFO Hans Backman. To attend the conference, ring +46 8 566 42 703.

NOTE: You must be registered at www.nibe.com to view the images for the presentation.

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NIBE

NIBE Group – a global organization with companies and a presence worldwide

NIBE is a global group that helps make the world more sustainable through its solutions for indoor climate and comfort and its components and solutions for measurement, control and electrical heating. NIBE has more than 60 years of experience manufacturing products intended for both household and commercial use. From its roots in southern Sweden, NIBE now has operations and sales on five continents.

NIBE has developed a culture of entrepreneurship and a passion for doing business. Investments in sustainable product development and acquisitions have helped the NIBE Group expand significantly – 2018 sales totalled SEK 22.5 billion. Operations are conducted in three business areas – NIBE Climate Solutions, NIBE Element and NIBE Stoves – with nearly 17,000 employees in Europe, North America, Asia and Australia.

NIBE has been listed under the name NIBE Industrier on Nasdaq Stockholm, Large Cap list, since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.