

## **NIBE acquires 77.5% of the shares of CERAMICX in Ireland**

**NIBE Industrier AB has acquired 77.5% of the shares in Ceramicx Ireland Limited, with the remaining shares to be acquired by 2025.**

Ceramicx is a leading manufacturer of components and systems for infrared heating. The company was founded 1992 and is based in West Cork in Ireland. Ceramicx has a turnover of EUR 10 million and an operating margin above 10%. More than 90% of sales are export sales. The company employs some 100 people.

- *“With this acquisition, we are further complementing our product portfolio within industrial electrical heating. This sector is assessed to be undergoing strong growth due to society’s aim of reducing CO2 emissions and reducing dependence on oil and gas,” says Gerteric Lindquist, Managing Director and CEO of NIBE Industrier.*
- *“It is an extra comfort that the local management team under the leadership of existing CEO Frank Wilson will continue to lead the company,” Gerteric Lindquist adds.*

Ceramicx will become part of the NIBE Element business area and consolidated with NIBE from 1 August 2023.

The purchase price is not specified because the acquired business will only constitute a small part of the NIBE Group.

[www.ceramicx.com](http://www.ceramicx.com)

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### ***NIBE Group – an international group with companies and a presence worldwide***

NIBE Group is an international organisation that contributes to a lower carbon footprint and better utilisation of energy. In our three business areas – Climate Solutions, Element and Stoves – we develop, manufacture and market a wide range of eco-friendly, energy-efficient solutions for indoor climate comfort in all types of properties, plus components and solutions for intelligent heating and control in industry and infrastructure. Since its beginnings in the town of Markaryd in the province of Småland 70 years ago, NIBE has grown into an international company with an average of 21,300 (20,400) employees and a global presence. From the very start, the company has been driven by a strong culture of entrepreneurship and a passion for corporate responsibility. Its success factors are long-term investments in

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sustainable product development and strategic acquisitions. Combined, these factors have brought about strong, targeted growth, which generated sales of just over SEK 40 billion (SEK 30 billion) in 2022. NIBE has been listed under the name NIBE Industrier AB on the Nasdaq Nordic Large Cap list since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.