

NIBE Industrier AB acquires 60% of the shares in BriskHeat Corporation in USA

NIBE has reached an agreement to acquire 60% of the outstanding shares in BriskHeat Corporation. NIBE has also agreed to acquire the remaining 40% of BriskHeat's outstanding shares at a later time. BriskHeat, of Columbus, Ohio, will become part of NIBE Element North America.

BriskHeat is the world's largest cloth heating jacket manufacturer, providing flexible surface heating elements, controls and accessories for a variety of end markets, mainly for the semiconductor industry, but also for the composite, petrochemical, plastics and consumer product industries.

Founded in 1949, BriskHeat has about 650 employees, annual sales of \$39 MUSD and an operating margin above 15%. BriskHeat will continue to run its operations and support its global customer base from its Columbus, Ohio and Vietnam production locations as well as from its sales and warehouse facilities in Taiwan, China and the Netherlands.

"BriskHeat represents another key step in our strategy to become the leading electric heating supplier worldwide; this time in the important and growing Semiconductor Industry, says Gerteric Lindquist, CEO of NIBE.

"Here BriskHeat has an important and growing global customer base with both the manufacturers of semiconductor equipment (OEMs) and the actual manufacturers of semiconductors themselves. BriskHeat's presence in this and other end markets, combined with NIBE Element's worldwide manufacturing footprint and engineering activities will provide for significant synergies and growth opportunities going forward".

"It is also reassuring", says Gerteric Lindquist, "that BriskHeat's current management, headed by Mr. Domenic Federico, will continue to run the Company".

BriskHeat will be consolidated into NIBE Element North America effective January 1, 2018.

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

For more information: Benny Torstensson, NIBE Industrier AB: +46 433-73 070

The information was submitted through Benny Torstensson for publication on January 15, 2018, 08.00 CET

NIBE – a global Group with operations and sales on five continents

NIBE is a Global Group contributing to a more sustainable world with solutions for indoor climate and comfort, as well as components and solutions for intelligent heating and control in industry and infrastructure. NIBE has over 60 years of experience in manufacturing products for both residential and commercial use. It all began in southern Sweden, in the province of Småland. Today, NIBE has operations and sales on five continents.

NIBE has cultivated a culture of entrepreneurship and a passion for conducting business. Investments in sustainability-oriented product development and corporate acquisitions have led to significant expansion of the NIBE Group, which had sales exceeding SEK 15 billion (approx. USD 1.7 billion/approx. Euro 1.5 billion) in 2016. Operations are pursued through three different business areas: NIBE Climate Solutions, NIBE Element, and NIBE Stoves - with over 13,500 employees in Europe, North America, Asia, and Australia.

Since 1997, the NIBE Group has been listed under NIBE Industrier AB publ. on the NASDAQ Stockholm Exchange, Large Cap, with a secondary listing on the SIX Swiss Exchange.