

Stable 2021 – interim goal of SEK 40 billion getting closer

Strong demand across the board but deliveries hampered by material and component shortages

- Sales rose by 13.6% to SEK 30,832 million (SEK 27,146 million)
- Profit after net financial items amounted to SEK 4,318 million (SEK 3,658 million)
- Earnings per share amounted to SEK 1.65 (SEK 1.42)
- Dividend of SEK 0.50/share (SEK 0.3875/share) proposed
- Acquisition of Heat Trace of the UK, Go Geothermal of the UK, several smaller complementary acquisitions and one minority acquisition

“Our summary of 2021 is that we had unusually strong demand in all three business areas thanks to our strong profitability profile, with products that are well aligned with the aim of society to reduce dependence on fossil fuels. Our products have also been a perfect match for the home renovation trend. We are therefore able to look back on another stable year with good growth in both sales and results. However, the rapid recovery in the global economy has meant that our sub-suppliers have not had time to adjust, which harmed our own delivery capacity, especially in the last few months of the year, which are usually our strongest months. Overall, this resulted in orders received reaching record high levels at the end of the year. Unfortunately, the percentage of delayed orders was also at far too high a level,” says Gerteric Lindquist, CEO of NIBE.

“With our company philosophy and our strong product range, we are well positioned in a market that is increasingly feeling the influences of the transition to a more sustainable and digitised society. The completed acquisitions as well as our focus on product development should further strengthen our market position. Our internal work on efficiency along with our rigorous cost control will continue with unchanged focus. At the same time, we are allocating major resources towards reducing the impact of the material and component shortages. The sharp price rises introduced by sub-suppliers have also forced us to introduce our own substantial price increases.”

“Even though it’s difficult to make predictions in the current business climate, we are cautiously optimistic about 2022 thanks to our geographic spread, focus on sustainability, stable profitability and good financial preparedness for further offensive acquisitions,” says Gerteric Lindquist.

Press information

A teleconference in English (+46 8 566 427 04) will be held for press and analysts today at 11.00 a.m. with CEO Gerteric Lindquist and CFO Hans Backman.

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

For more information: Gerteric Lindquist, CEO and Hans Backman, CFO; +46 (0) 433-27 30 00

NIBE Industrier AB (publ) is required to disclose the information in this press release under the EU’s Market Abuse Regulation and the Swedish Securities Market Act. This information was submitted by the contact persons above for publication on 17 February 2022 at 08.00 CET.



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

NIBE Group is a global 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 environmentally-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 20,400 (18,700) 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 social responsibility. Its success factors are long-term investments in sustainable product development and strategic acquisitions. Combined, these factors have brought about strong, targeted growth, which generated sales of just over SEK 30 billion (SEK 27 billion) in 2021.

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.