

Conversion of shares in NIBE Industrier AB (publ)

NIBE Industrier AB's articles of association entitle holders of class A shares to request conversion of class A shares to class B shares. Conversion reduces the total number of votes in the company. After such conversion, NIBE Industrier AB is obliged by law to make the change public.

At the request of shareholders, 250,000 class A shares were converted to class B shares in October 2020. Subsequently, the total number of votes in the company amount to 1,028,559,932. The total number of registered shares in the company amounts to 504,016,622, of which 58,282,590 are class A shares and 445,734,032 are class B shares.

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

This information is of the type that NIBE Industrier AB is obliged to make public pursuant to the Swedish Financial Instruments Trading Act. The information was submitted for publication through the agency of the contact person set out above on 30 October 2020 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 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.

From its beginnings in the Småland city of Markaryd nearly 70 years ago, NIBE has grown into an international company with 17,300 (16,900) employees and a global presence. From the very start, the company has been driven by a strong culture of entrepreneurship and a passion for responsible business operation. 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 25 (22) billion in 2019.

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.