

Continued stable growth but variations in demand

NIBE reports continued stable sales and earnings performance in the first half of 2019.

- Sales rose by 15.9% to SEK 11,856 million (SEK 10,233 million)
- Profit after net financial items rose by 9.4% to SEK 1,128 million (SEK 1,031 million)
- Earnings per share amounted to SEK 1.71 (SEK 1.54)
- Acquisition of remaining 55% of shares in Italian ventilation and air conditioning company Rhoss S.p.A
- Change of ownership in washing machine company Schulthess Maschinen AG

“During the first half of the year, we saw continued stable sales and earnings performance. However, there has been wide variation where demand grew for products with a sustainability profile, while demand for consumer and specialised products was weaker,” said Gerteric Lindquist, CEO of NIBE.

“Sustainability is steadily gaining ground in an increasing number of social sectors, both nationally and internationally – a development that fits NIBE perfectly. With NIBE Climate Solutions' high-performance climate control solutions for both single-family homes and commercial properties, NIBE Element's intelligent system solutions with sustainability profiles as well as NIBE Stove's products with high combustion efficiency and low emission levels, we find ourselves in very interesting market segments with great future potential.”

“The change of ownership in Swiss company Schultess Machinen AG is natural as its product range of washing machines and tumble dryers is not part of our core business. The process has begun, but over the next three years we will continue to hold 51% of the shares in the new owner company Schulthess Maschinen AG. Thereafter, we will gradually liquidate our entire shareholding over a three- to four-year period.”

“Our strong product programme and our business philosophy are timely with their focus on sustainability and energy efficiency. Even though it's difficult to make predictions in the current business climate, we remain cautiously optimistic about 2019 thanks to stable profitability and good financial preparedness for acquisitions,” said Lindquist.

Press information

A teleconference (in English) will be held for press and analysts today (+46 8 566 426 95) at 11:00 CET with CEO Gerteric Lindquist and CFO Hans Backman.

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

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. The information was submitted through Benny Torstensson for publication on 16 August 2019 at 08:00 CET.

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NIBE

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

NIBE Group is a global organisation that contributes to a smaller 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 property, 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 16,900 (14,300) employees and a presence worldwide. From the very start, the company was 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 22 (19) billion in 2018.

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.