

NIBE acquires Selmo S.r.l. in Italy

NIBE Industrier AB (publ) has acquired 70% of the shares in Selmo S.r.l, with the remaining shares to be acquired by 2028.

Selmo is a leading manufacturer of thermostats and electronic control devices for electrical heating. The company was founded 1988 and is based in Rubano in the vicinity of Padua in northern Italy. Selmo has a turnover of EUR 18 million and an operating margin well above 10%. The company employs 20 people.

- *“This acquisition of Selmo strengthens our intention to deliver components and systems for electrical heating including thermostats and electronic control devices.” says Gerteric Lindquist, CEO of NIBE Industrier.*

“It is an extra comfort that the local Management Team under the leadership of the founders Alessandro Fantin and Giulio Calore will continue to lead the company”, Gerteric Lindquist concludes.

Selmo will become part of business area NIBE Element and consolidated with NIBE Industrier as from 1 November 2025.

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

www.Selmo.com

*For more information, please contact:
Gerteric Lindquist, CEO NIBE Industrier AB or
Hans Backman, CFO NIBE Industrier AB
Telephone +46 (0)433 27 30 00*