

## NIBE continues its good performance

**NIBE shows continued good sales and earnings performance in today's nine-month report.**

- Sales rose by 30% to SEK 13,653 million (SEK 10,478 million)
- Profit after net financial items rose by 22% to SEK 1,489 million (SEK 1,217 million)
- Earnings per share amounted to SEK 2.25 (SEK 1.94)
- Acquisition of majority of British Enertech Group, 50% of Canadian CGC Group, 80% of Italian element company HT S.p.A and 65% of Canadian Tempeff North America

*"During the first nine months of the year, overall demand has been positive, leading to continued good growth of both volume and earnings. A more sustainable social order in energy supply, transport and climate control of buildings now seems to be here to stay, which is positive for our business,"* said Gerteric Lindquist, CEO of NIBE.

*"The European market for NIBE Climate Solutions' products, with heat pumps at the forefront, continues its positive progress, while the North American heat pump market for single family homes has been weaker, mainly due to the discontinuation of tax subsidies in the United States. In an increasing number of countries, like Norway, the Netherlands and the UK, government decisions on the long-term phase-out of fossil fuels creates great potential for Climate Solutions' products."*

*"Volume continues to grow in the NIBE Element business area and its operating margin now steadily exceeds 10%. Behind this success lies things such as the ability to offer a comprehensive, high-quality range of intelligent system solutions with sustainability profiles."*

*"After the acquisition of Canadian company FPI almost a year ago, the NIBE Stoves business area has gained a good international reputation and a geographical balance, bringing completely different opportunities for selling European products in North America and vice versa."*

*"We have a strong product programme and a timely business philosophy that focuses on sustainability and energy efficiency. As in previous years, external factors are difficult to assess, but with our stable profitability and good financial preparedness for further acquisitions, we are cautiously positive about 2017,"* said Lindquist.

### Press information

A teleconference (in English) will be held for the press and analysts today (+46 8 566 426 97) at 11.00 a.m. with CEO Gerteric Lindquist and CFO Hans Backman.

NOTE: You must be registered at [www.nibe.com](http://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 November 2017 at 08.00 CET.*

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# NIBE

## **About NIBE Industrier**

NIBE – a global group with operations and sales on five continents.

NIBE is a global group that helps make the world more sustainable through its solutions for indoor climate and comfort and its components and solutions for measurement, control and electrical heating. NIBE has more than 60 years of experience manufacturing products intended for both household and commercial use. NIBE has grown from its beginnings in southern Sweden to having operations and sales on five continents.

NIBE has developed a culture of entrepreneurship and a passion for doing business. Investments in sustainable product development and acquisitions have helped the NIBE Group expand significantly – sales exceeded SEK 15 billion in 2016. Operations are conducted in three business areas: NIBE Climate Solutions, NIBE Element and NIBE Stoves – with more than 13,000 employees in Europe, North America, Asia and Australia.

NIBE has been listed under the name NIBE Industrier on the NASDAQ Stockholm, Large Cap list, since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.