

Strong start to the year

- Sales rose by 7.7% to SEK 6,831 million (SEK 6,345 million)
- Profit after net financial items rose by 45.1% to SEK 833 million (SEK 574 million)
- Earnings per share amounted to SEK 1.26 (SEK 0.84)
- Acquisition of English Heat Trace (after the end of the period)

“Demand was strong in all three business areas in the first quarter of the year. Market segments with a clear sustainability profile, such as heat pumps, continued to perform well. It is also clear that changes in end consumer behavior on account of the pandemic have had a positive impact on demand for products designed for home renovation. An acute shortage of semiconductors worldwide also means a clear increase in levels of investment in semiconductor production, which benefits us,” says Gerteric Lindquist, NIBE Group CEO.

“As the world economy began to recover during the quarter, we gradually noted extended delivery times and considerable price increases from more and more of our subcontractors, as well as shortages of components. So far, we have been able to deal with this relatively successfully, but it is our assessment that this difficult situation will last for a while to come. We therefore need to continue to adapt to the prevailing situation with a number of measures.”

“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 and our focus on product development should further strengthen our position. Our internal work on efficiency along with our rigorous cost control also continue with unchanged focus.”

“Even though it’s difficult to make predictions in the current business climate, we are cautiously optimistic about 2021 thanks to our geographical spread, focus on sustainability, stable profitability and good financial preparedness for further offensive acquisitions,” says Lindquist.

Press release

A teleconference in English (+46 8 505 583 65) 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 11 May 2021 at 08.00 CET.

NIBE

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 nearly 70 years ago, NIBE has grown into an international company with an average of 18,700 (17,000) 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 27 (25) billion in 2020.

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.