

Good performance in the first half

NIBE reports good sales and earnings performance in the first half of 2017.

- Sales rose by 42% to SEK 9,009 million (SEK 6,343 million)
- Profit after net financial items rose by 36% to SEK 877 million (SEK 645 million)
- Earnings per share amounted to SEK 1.29 (SEK 1.04)
- 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.

“We’ve had a positive first half of 2017 with good growth in both sales and earnings. Despite the relatively large amount of political uncertainty in the world, NIBE has achieved good growth, both organically and through acquisitions. In addition to low interest rates, increased consumption and steadily increasing construction activity, the transition to a more sustainable social order is having positive effects for us”, says Gerteric Lindquist, CEO of NIBE.

“NIBE Climate Solutions is at the forefront with its broad, sustainable climate control product range for all types of properties, and is continually strengthening its market position. Major focus is being placed on integration of the most recently acquired companies, which still have lower operating margins than the business area in general, as well as adjustment of costs in the companies affected by the fact that subsidies for heat pumps have been discontinued in the US”.

“Operating margin and volume continue to develop well in the NIBE Element business area. With strategic acquisitions and good organic growth, NIBE Element continuously enhances its role as an international market leader.”

“The NIBE Stoves business area also continues to grow internationally and now has a good geographical balance with a unique opportunity to grow in Europe, North America and Australia.”

We have a strong product programme and a timely business philosophy that focuses on sustainability and energy efficiency. Even though it’s difficult to make predictions in the current business climate, we remain cautiously optimistic about 2017 thanks to stable profitability and good financial preparedness for acquisitions, says Gerteric Lindquist, CEO of NIBE.

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 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 18 August 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.