

A strong 2016 – sales target of 20 billion in sight

NIBE reports a significant increase in both sales and profit in the company's 2016 year-end report.

- Sales rose by 15.9% to SEK 15,348 million (SEK 13,243 million)
- Profit after net financial items rose by 15.9% to SEK 1,871 million (SEK 1,614 million)
- Earnings per share amounted to SEK 2.93 (SEK 2.67)
- Dividend of SEK 0.88/share (SEK 0.80/share) proposed
- Acquisition of Climate Control Group Inc., Heatron Inc., Omni Control Technology Inc. and Hotwatt Inc. in the United States, FPI, [Fireplace Products International Ltd.](#) and the CGC Group (February 2017) in Canada, Italian ATE Electronics, British Enertech Group and partial acquisition of Swedish Air-Site AB

“2016 was a strong year for NIBE with a considerable increase in both sales and profit. The year was distinguished by an intense period of acquisitions, primarily in North America, stable organic growth and a successful preferential rights issue, together ensuring good future growth,” said Gerteric Lindquist, MD and Group CEO of NIBE.

“The sales target of SEK 20 billion by 2020 now seems within reach – when the acquired companies are included calculated on a rolling 12-month basis, the Group's sales amount to more than SEK 17 billion. The acquisition of Enertech Group was approved by the Swedish Competition Authority and it will be consolidated as of 1 March 2017.”

“The recent acquisitions strengthen NIBE Climate Solutions' position and it is now one of the leading suppliers of sustainable end-to-end solutions in climate control in both Europe and North America.”

“Thanks to long-term, passionate, methodical efforts, the NIBE Element business area has now definitely exceeded a 10% operating margin, and by a good margin.”

“The NIBE Stoves business area has also passed a milestone. With the partial acquisition of Canadian company Fireplace International Ltd., it now has a solid platform in North America and Australia.”

“We have a timely product programme and business philosophy. Profitability is stable and we're well prepared for additional acquisitions. In a world where it is difficult to make predictions, we remain cautiously optimistic about 2017.”

NIBE Industrier AB is required to disclose the information in this press release under the Market Abuse Regulation and NASDAQ Stockholm's rules and regulations for issuers. The information was submitted through Benny Torstensson for publication on 16 February 2017 at 08:00 CET.

Press information

A teleconference (in English) will be held for press and analysts today (+46 8 566 426 97) at 11:00 a.m. with CEO Gerteric Lindquist and CFO Hans Backman.

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



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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 OMX Stockholm Exchange, Large Cap list, since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.