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NIBE's rights issue oversubscribed

The preliminary result of the rights issue in NIBE Industrier AB (publ) ("NIBE" or the "Company"), for which the subscription period ended on October 25, 2016, shows that the rights issue is oversubscribed. As a result of the rights issue, NIBE will receive proceeds amounting to approximately SEK 3,024 million before costs related to the rights issue.

The preliminary result shows that 7,391,566 shares of class A, corresponding to approximately 100.0 per cent of the shares of class A offered, and 55,154,960 shares of class B, corresponding to approximately 99.2 per cent of the shares of class B offered, have been subscribed for by the exercise of subscription rights. This implies that a total of approximately 99.3 per cent of the rights issue has been subscribed for by the exercise of subscription rights. Additionally, applications for subscription without subscription rights of 30,359,572 shares of class B, corresponding to approximately 54.6 per cent of the shares of class B offered, have been received. Thus, the rights issue is oversubscribed.

As a result of the rights issue, NIBE will receive proceeds amounting to approximately SEK 3,024 million before costs related to the rights issue. The rights issue will increase NIBE's share capital with approximately SEK 9,844,073.44 to approximately SEK 78,752,597.19 by issuing 7,391,566 shares of class A and 55,610,504 shares of class B. The number of shares in NIBE after the rights issue will amount to 504,016,622 shares, whereof 59,132,590 shares of class A and 444,884,032 shares of class B.

The new shares of class A and class B subscribed for by the exercise of subscription rights are expected to be registered by the Swedish Companies Registration Office ("SCRO") on or about October 31, 2016. The last day of trading in the interim shares ("BTA") was on October 27, 2016. The new shares of class B are expected to start trading at Nasdaq Stockholm and SIX Swiss Exchange on or about November 2, 2016.

The final result of the rights issue will be published through a press release from NIBE on or about November 2, 2016. Allotment of shares of class B that were subscribed for without subscription rights will be made in accordance with the principles outlined in the prospectus. As confirmation of allocation of shares of class B subscribed for without subscription rights, a transaction note will be sent to those who have been allotted shares, which is expected on or about November 2, 2016. No communication will be sent to those who have not been allocated shares. Subscribed and allotted shares of class B must be paid for in cash in accordance with the instructions in the transaction note sent to those who have been allotted shares.

The new shares of class B subscribed for without subscription rights are expected to be registered by the SCRO on or about November 11, 2016, and are expected to start trading at Nasdaq Stockholm and SIX Swiss Exchange on or about November 15, 2016.

Financial and legal advisors

Danske Bank and Handelsbanken Capital Markets are acting as financial advisors to NIBE in connection with the rights issue. Advokatfirman Delphi is acting as legal advisor to NIBE in connection with the rights issue.

About NIBE

NIBE is a Global Group contributing to a more sustainable world with solutions for Indoor Climate and Comfort, as well as components and solutions for Measuring, Controlling, and Electric Heating. NIBE has over 60 years of experience in manufacturing products for both residential and commercial use. It all began in southern Sweden, in the province of Småland. Today, NIBE has operations and sales on five continents.

NIBE

NIBE has cultivated a Culture of Entrepreneurship and a Passion for Conducting Business. Investments in Sustainability-Oriented Product Development and Corporate Acquisitions have led to significant expansion of the NIBE Group, which had sales exceeding SEK 13 billion (approximately USD 1.5 billion/approximately Euro 1.4 billion) in 2015. Operations are pursued through three different Business Areas: NIBE Climate Solutions, NIBE Element, and NIBE Stoves – with over 11,000 employees in Europe, North America, Asia, and Australia.

Since 1997, the NIBE Group has been listed under NIBE Industrier on the Nasdaq Stockholm Exchange, Large Cap, with a secondary listing on the SIX Swiss Exchange since 2011.

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This information is information that NIBE Industrier AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication through the agency of Benny Torstensson at 08.00 CET on October 28, 2016.

Important notice

The information in this press release does not contain or constitute an offer to acquire, subscribe or otherwise trade in shares or other securities in NIBE. No action has been taken and measures will not be taken to permit a public offering in any jurisdictions other than Sweden and Switzerland. Any invitation to the persons concerned to subscribe for shares in NIBE will only be made through the prospectus that NIBE published on October 6, 2016.

The information in this press release may not be released, published or distributed, directly or indirectly, in or into the United States (including its territories and provinces, every state in the United States and the District of Columbia), Canada, Australia, Japan, Hong Kong, New Zealand, Singapore, South Africa or any other jurisdiction in which such action is subject to legal restrictions or would require other measures than those required by Swedish law. Actions in violation of these restrictions may constitute a violation of applicable securities laws.

No shares or other securities in NIBE have been registered, and no shares or other securities will be registered, under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or the securities legislation of any state or other jurisdiction in the United States and no shares or other securities may be offered, sold or otherwise transferred, directly or indirectly, in or into the United States, except under an available exemption from, or in a transaction not subject to, the registration requirements under the U.S. Securities Act and in compliance with the securities legislation in the relevant state or any other jurisdiction of the United States.