

Continued strong performance – good inflow of orders but supply chain under strain

- Sales rose by 15.3% to SEK 22,444 million (SEK 19,461 million)
- Profit after net financial items rose by 45.5% to SEK 3,175 million (SEK 2,182 million)
- Earnings per share amounted to SEK 1.20 (SEK 0.82)
- Acquisition of the English companies Heat Trace Holdings and Go Geothermal Ltd

“Demand was unusually strong in all three business areas in the first nine months 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 behaviour caused by the pandemic have had a positive impact on demand for products designed for home renovation and modernisation. An acute shortage of semiconductors worldwide also means a clear increase in levels of investment in semiconductor production, which benefits our element operations,” says Gerteric Lindquist, NIBE Group CEO.

“The recovery in the global economy so far this year has been surprising both in terms of strength and speed. Unfortunately, this pleasant yet unexpected development has resulted in severe disruption to deliveries, uncertain delivery notifications, component shortages on the part of our subsuppliers and considerable price rises. We have coped with this relatively successfully so far, which despite everything enabled strong volume growth. Due to the ongoing and considerable uncertainty related to subsuppliers contractors, however, the current quarter will also prove to be a challenging one for us. We will therefore continue to do our utmost to adapt to the prevailing situation by way of several different measures.”

“With our company philosophy and our strong product range, we are well positioned in a market that is increasingly influenced by 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 as a whole thanks to our geographical spread, focus on sustainability, stable profitability and good financial preparedness for further offensive acquisitions,” says Lindquist.

Press information

A teleconference in English (+46 8 505 583 58) 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 17 November 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 corporate responsibility. 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.