

Stable NIBE with healthy growth and a strong earnings trend

Today's interim report from NIBE shows an increase in both sales and profit.

- Sales rose by 10.3% to SEK 7,677 million (SEK 6,957 million)
- Operating profit increased by 17.0% to SEK 885 million (SEK 756 million)
- Profit after net financial items rose by 15.5% to SEK 823.9 million (SEK 713.6 million)
- Earnings per share amounted to SEK 5.76 (SEK 4.97)
- Acquisition of North American WaterFurnace Renewable Energy Inc, operations in French Technibel SAS and remaining 90% of North American Enertech Global LLC

"The first nine months of the year have seen continued positive development owing to our systematic work with product development, a focus on costs and marketing initiatives," says NIBE's Group CEO, Gerteric Lindquist.

"Although both sales and profit have improved, we have experienced varying levels of demand during the year, which in turn reflects fluctuating economic conditions.

"We have now taken a significant step into the North American heat pump market through the acquisitions of WaterFurnace Renewable Energy Inc and the remaining 90% of Enertech Global LLC. These companies have combined sales totalling just over SEK 1 billion and provide us with an excellent platform for further expansion.

"We believe our full-year earnings will exceed last year's by a healthy margin despite economic variations around the world, with a weak trend in Europe and a relatively robust performance in North America and Asia," says Gerteric Lindquist.

Press information

A teleconference (in English) will be held for press and analysts today at 11.00 (CET) today with CEO Gerteric Lindquist. Please call +46(0)8 519 99 353 to attend. N.B.: You must be registered at www.nibe.com in order to view the images for the presentation.

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