

Cancellation of the outstanding, publicly held registered shares of Schulthess Group AG, Wolfhausen

With its decision of March 8, 2012, the Commercial Court of the Canton of Zurich has approved NIBE Industrier AB's claim according to Art. 33 of the Swiss Stock Exchange Act (SESTA); therewith, the court has cancelled all registered shares of Schulthess Group AG, Wolfhausen with a par value of CHF 0.20 each, held by the minority shareholders which have not tendered their shares in the public takeover offer of NIBE Industrier AB.

The shareholders of the cancelled shares shall be offered – per registered share of a par value of CHF 0.20 – a consideration equal to the public tender offer of NIBE Industrier AB of April 20, 2011 (cash payment of CHF 36.00 and 1.537418 B-shares of NIBE Industrier AB).

As soon as the court decision has become non-appealable, detailed information will be published regarding the payment modalities of the consideration.

Further information and contact

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