

NIBE acquires Strukturgruppen AB

NIBE Industrier AB has reached agreement on the acquisition of Strukturgruppen AB of Kungsbacka, Sweden. The company's operations will be integrated into the NIBE Element business area.

Strukturgruppen was founded in 1979 and today is well established in the Nordic market as an all-round supplier of components and complete systems for industrial electrical heating applications.

Strukturgruppen, which has 6 employees, reports annual sales of approximately SEK 10 million with an operating margin of approximately 8%.

The company will continue to run operations from Kungsbacka and to develop its position as an all-round supplier of components and systems for electrical heating.

"The acquisition complements and strengthens our existing operations in industrial electrical heating in a highly positive way, both in terms of products and market presence," says Gerteric Lindquist, President and CEO of NIBE Industrier AB.

The company will be consolidated into NIBE with effect from April 2012

For further information:

Mr Benny Torstensson Information Manager: +46 (0)433-73 070