

Markaryd, Sweden, February 16, 2011

## **NIBE reports on a strong 2010**

In the summary of its annual accounts for 2010 the NIBE Group reports:

- Sales rose by 13% to SEK 6,511 million (2009: SEK 5,751 million)
- Operating profit totalled SEK 796.1 million (SEK 631 million)
- Profit after net financial items rose by 32.8% to SEK 745 million (SEK 561 million)
- Earnings per share were SEK 5.84 (SEK 4.36)
- The Board of Directors proposes increasing the dividend to SEK 1.75/share (SEK 1.30/share)
- Acquisitions during 2010 of Lotus Heating of Denmark, Lund & Sørensen of Denmark, and a 50% stake in ABK of Norway; acquisitions at the start of 2011 of Thermtec in the UK, and the Element Division of Electrolux Professional in Switzerland.

“We are delighted to report on such a strong year for the NIBE Group in 2010 with a significant rise in sales and much improved earnings,” says Gerteric Lindquist, CEO of NIBE Industrier.

“Now we are reaping the rewards of not cutting back on product development and marketing activities during the economic downturn. Thanks to the decisions we made then, we can confirm today that all of our business areas have continued to strengthen their position in their respective markets.

“The improvement in our operating profit is attributable chiefly to higher sales volumes, improved productivity and a firm grip on fixed costs.

“Our strong financial position, as evidenced by an equity/assets ratio approaching 50%, means that we are very well placed to make further acquisitions.

“Our corporate philosophy, financial strength and attractive product programme, together with the improving state of the economy, give us good reason to be positive about the prospects for 2011,” Gerteric Lindquist concludes.

Yours sincerely,  
NIBE Industrier AB

Benny Torstensson  
Information Manager  
Tel. +46 (0)433 - 73 000 or +46 (0)70 - 530 20 71

*Further information: The CEO will present the summary of the NIBE Group's annual report over the phone and answer questions on 16 February at 11.00 (C.E.T.). Tel. +46 (0)8 – 506 853 31*

---

### **NIBE INDUSTRIER AB**

**Postadress**

Box 14  
285 21 MARKARYD

**Telefon**

0433 - 73 000

**Telefax**

0433 - 73192

**Org nr**

55 63 74 - 8309