

An increasingly globalised NIBE continues to show strong development

NIBE continues to go from strength to strength in 2011, reporting increases in sales and improvements in earnings. After several internationally strategic acquisitions in Switzerland, Germany, USA, Mexico, China and elsewhere, NIBE is developing into an increasingly globalised industrial group.

- Sales increased by 20% to SEK 5,362 million (Q1–Q3 2010: SEK 4,464 million)
- Operating profit rose by 23% to SEK 591 million (SEK 480 million)
- Profit after net financial items rose by 26% to SEK 558 million (SEK 442 million)
- Earnings per share totalled SEK 4.31 (SEK 3.43)
- Three international acquisitions during the first six months of 2011
- Acquisition of a 98.7% stake in the Schulthess Group AG, Switzerland (July 2011)
- Acquisition of the Element Division of the Emerson Electric Company, USA (August 2011)
- Acquisition of a 10% stake in Enertech Global LLC, USA (November 2011)

“We continue to report a strong performance for 2011 with increases in both sales and earnings. The single most important contributory factor towards this is the fact that we are continuing along the path we have laid out for ourselves with a combination of organic and acquired growth,” says Gerteric Lindquist, CEO of the NIBE Group.

Recent acquisitions mean that NIBE has now, from a very strong base in Northern Europe, definitively established itself as a global industrial group with more than 8,000 employees worldwide.

“Despite the pace of our growth, fuelled in part by acquisitions, we have not lost sight of the need to constantly maintain a firm focus on profitability. This is also a key criterion in the integration of newly acquired companies into the NIBE Group.

“After the turbulence that has rocked the financial markets over the past few months, it is difficult to make any accurate forecasts about the future. Nevertheless, we remain positive about the prospects for 2011 as a whole,” concludes Gerteric Lindquist.

Press information

At 11:00 (C.E.T.) today, Gerteric Lindquist, CEO of the NIBE Group, will hold a telephone conference (in English) for members of the press and financial analysts. Please phone +46(0)8 505 598 12.

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