

Markaryd, Sweden, May 17, 2010

NIBE Q1 sales and earnings on a par with last year's and better net financial items – outlook remains positive for year as a whole

In NIBE's interim report for January–March 2010 published today, the company announces:

- Sales totalled SEK 1,303 million (Q1 2009: SEK 1,305 million)
- Profit after net financial items was SEK 96.2 million (SEK 79.4 million)
- Profit after tax was SEK 70.2 million (SEK 57.2 million)
- Earnings per share were SEK 0.75 (SEK 0.61)
- Acquisition of Lotus in Denmark and a 50% stake in ABK, Norway.

“During the first quarter of the year NIBE's performance has been affected by mixed signals from the world around us, but also by a lingering wait-and-see attitude from business and consumers. Sales and earnings figures are almost identical to those for the first three months of 2009, but our profit after net financial items shows a significant improvement,” says Gerteric Lindquist, CEO for NIBE Industrier.

“We are continuing to consolidate our market position in all of our business areas, thanks to the success of our product launches, aggressive marketing and our strong standing in renewable energy.

“Our strong financial position also provides us with a platform for long-term investments in the form of strategic acquisitions and for product development projects and marketing activities that focus firmly on the future. Our takeover of Lotus Heating Systems A/S and a 50% stake in ABK AS are two key steps in this strategy.

“Our products, with their focus on environmental responsibility and saving energy, are ideally suited to the current mood of the times, and this – together with the first global signs of renewed faith in the future – encourages us to be optimistic about our prospects for 2010,” Gerteric Lindquist concludes.

Yours sincerely
NIBE Industrier AB

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Further information: The CEO will present the NIBE Group's interim report in English over the phone and answer questions on 17 May at 11.00 (C.E.T.). Tel. +46 (0)8 - 506 269 04.

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