

## Good progress for NIBE – outlook for 2010 remains positive

In NIBE's interim report for January–June 2010 published today, the company announces increases in both sales and earnings:

- Sales rose by 6% to SEK 2,751 million (Jan–June 2009: SEK 2,586 million)
- Profit after net financial items rose by 20% to SEK 207.6 million (SEK 173 million)
- Profit after tax rose to SEK 152.6 million (SEK 125 million)
- Earnings per share rose to SEK 1.65 (SEK 1.33)
- Acquisition of Lotus Heating Systems A/S (Denmark) and a 50% stake in ABK AS (Norway).

“Brisker demand, increased market shares and a firm grip on costs are the main reasons for the positive progress made by NIBE during the first six months of the year” says Gerteric Lindquist, CEO for NIBE Industrier.

“It is also encouraging to see that all three business areas are continuing to consolidate their positions in the market and improving profitability as they do so.

“NIBE Element has seen increased demand for products for white goods and the automotive industry in particular, as well as for system products. Thanks to its new generation of heat pumps, NIBE Energy Systems continues to capture market shares in all segments of the heat-pump sector. NIBE Stoves meanwhile is creating an ever stronger market position for itself thanks to its broad range of products that combine high quality with good value for money.

“The combination of what seems to be renewed faith in the future and our own strengths with products that respond to current market needs means that we remain optimistic about our prospects for 2010 as a whole,” Gerteric Lindquist concludes.

Yours sincerely,  
NIBE Industrier AB

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*Further information: On 17 August at 11.00 (C.E.T.) the CEO will present the NIBE Group's interim report in English over the phone and answer questions Tel. +46 (0)8 - 566 363 29*

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