

## **Strong development for NIBE – outlook for the year as a whole remains positive**

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

- Sales rose by 10% to SEK 4,464 million (Jan–September 2009: SEK 4,053 million)
- Profit after net financial items rose by 26.8% to SEK 442 million (SEK 348.7 million)
- Profit after tax rose to SEK 324 million (SEK 253 million)
- Earnings per share rose to SEK 3.43 (SEK 2.68)
- Acquisition of Lotus Heating Systems A/S (Denmark) and a 50% stake in ABK AS (Norway).
- Lund & Sørensen A/S (Denmark) was acquired yesterday.

“Growth has been good in terms of both sales and earnings during the first nine months of the year. This is thanks mostly to improved levels of demand, a tight grip on costs and the fact that all three of our business areas have strengthened their positions in the market,” says Gerteric Lindquist, CEO for NIBE Industrier.

“There are noticeable variations in growth between different segments in the market and different geographical markets.

“Including yesterday's acquisition of Lund & Sørensen, so far this year we have taken over companies with combined annual sales of approximately SEK 450 million.

“The results of our operations during the first nine months of the year reinforce our opinion that 2010 as a whole will be a positive year for NIBE,” Gerteric Lindquist concludes.

Yours sincerely,  
NIBE Industrier AB

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*Further information: On 16 November 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 - 505 598 12.*

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