

Markaryd, Sweden - 13 February 2009

## 2008 – a successful year for an increasingly international NIBE

Today NIBE presents the summary of the NIBE Group's annual accounts for 2008.

- Sales for the year rose by 7.6% to SEK 5,810 million (2007: SEK 5,402 million)
- Operating profit rose by 18.4% to SEK 625 million (2007: SEK 528 million)
- Profit after net financial items rose by 16.1% to SEK 516.7 million (SEK 445 million)
- Earnings per share amounted to SEK 3.94 (SEK 3.35)
- The Board of Directors proposes an unchanged dividend of SEK 1.15 per share
- Acquisitions during 2008 of KNV (Austria), TermaTech (Denmark), Alpe (Mexico) and a 51% stake in CSJ EVAN (Russia)

“We can look back on 2008 as another successful year. It feels highly satisfactory today to note that we already began to respond to the drop in incoming orders back in 2007 by reducing our fixed costs, slimming our stock-in-trade and adapting our production patterns,” says Gerteric Lindquist, CEO for NIBE Industrier. “These measures, together with the increase in our invoiced sales, have resulted in a significant improvement in our earnings at the same time as they have reduced stocks to a sensible level.

“We are proceeding along the path marked out by our growth strategy. Based on a combination of acquisitions and organic growth without undermining our current level of profitability, this leads naturally to the increased internationalisation of our operations. With recent acquisitions in Russia, Mexico and Austria we have expanded our presence from just seven countries in 2000 to around 20 today. Moreover, thanks to successful product development work and aggressive marketing we are continuing to capture new shares of our markets.

“Despite the fact that the global economy is currently in recession, we remain cautiously optimistic with regard to 2009 as a whole. Now that the market is seeking environmentally friendly and energy efficient solutions, our products are well attuned to the mood of the times,” Gerteric Lindquist concludes.

The Annual General Meeting of NIBE shareholders will be held at 17.00 (5.00 p.m.) on 14 May 2009 in Markaryd, Sweden.

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 13 February at 11.00 (C.E.T.). Tel. +46 (0)8 – 566 363 29*

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**NIBE INDUSTRIER AB****Postadress**Box 14  
285 21 MARKARYD**Telefon**

0433 - 73 000

**Telefax**

0433 - 73192

**Org nr**

55 63 74 - 8309