

Markaryd, Sweden – 6 May 2009

## **NIBE acquires Sol & Energiteknik AB and the business operations of Bencon Oy, Finland**

NIBE has reached agreement on the acquisition of Sol & Energiteknik AB in Huskvarna, Sweden. The company will form part of the NIBE Heating business area.

Sol & Energiteknik was established in 2003. It is a consulting company specialising in solar power, with sales of solar panels and solar-powered heating systems primarily in the Swedish market, but also to an increasing degree elsewhere in Europe.

Annual sales for Sol & Energiteknik total approximately SEK 20 million, and operating profit is approximately 5 %. The company has seven employees.

“We see this acquisition as a natural step towards creating a position for ourselves in the solar energy segment and further reinforcing NIBE Heating’s product profile in the sphere of renewable energy,” says Gerteric Lindquist, CEO for NIBE Industrier.

“Sol & Energiteknik has a strong product range and extensive technical expertise. We see excellent opportunities to expand our businesses by working together both in Sweden and abroad.”

The founder of Sol & Energiteknik, Stefan Johansson, and his brother, Peter, will continue to lead the work of the company and take an active part in the business. The takeover comes into effect on 6 May 2009, as customary due diligence has already been carried out.

### **Acquisition of the operations of Bencon Oy, in Finland**

NIBE Element has also reached agreement on the acquisition of business operations in the Finnish company Bencon Oy, with sales of approximately SEK 7 million a year. Bencon specialises in electrical measurements, control equipment and special elements.

“This acquisition will add further strength to NIBE Element’s industrial operations in Finland,” says Gerteric Lindquist. The takeover comes into effect on 6 May 2009.

Yours sincerely,  
NIBE Industrier AB

Benny Torstensson  
Information Manager

For further information, please phone +46 (0)433 - 73 000 or +46 (0)70 - 530 20 71

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***NIBE Industrier AB**, which has its head office in Markaryd in the south of Sweden, currently employs 5,500 people and has annual sales of some SEK 5.8 billion (approx. EUR 550 million). The company has been listed on the Stockholm Stock Exchange since 1997. NIBE Industrier consists of three business areas: NIBE Element, NIBE Heating and NIBE Stoves, all engaged in product development, manufacturing and marketing. The NIBE Group has companies in the Nordic countries and in Poland, the Czech Republic, Slovakia, Italy, Spain, Germany, the Netherlands, the UK, France, Austria, Switzerland, Russia, China, Mexico and the USA. The product range is as follows:*

***NIBE Element:** components and systems for electric heating applications and electric power resistors.*

***NIBE Heating:** heat pumps, water heaters, biofuel products and district-heating equipment.*

***NIBE Stoves:** wood-burning stoves and chimney systems sold under the Handöl, Contura, Cronspisen, Roslagsspisen, Nordpeis and Varde brands.*

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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