

Markaryd, Sweden, August 14, 2009

NIBE improves earnings and remains cautiously optimistic about 2009 as a whole

In its interim report for January–June 2009 published today, NIBE announces an increase in both sales and earnings.

- Sales for the period rose to SEK 2,586 million (Jan–June 2008: SEK 2,566 million)
- Profit after net financial items rose by 20% to SEK 173 million (SEK 144 million)
- Earnings per share were SEK 1.33 (SEK 1.07)
- Acquisitions of Sol & Energiteknik AB in Sweden, Bencon Oy in Finland, and a further 24% stake in the Russian company CJSC EVAN

“Despite the weak economy and a decline throughout Europe in the numbers of new homes being built, we can look back on a fairly good first half-year, particularly in view of our significant improvement in earnings,” says Gerteric Lindquist, CEO for NIBE Industrier.

“This improvement in profits is thanks primarily to increased productivity, more realistic raw material prices and a stronger position in our markets.

“For many years we have maintained a firm focus on energy-efficient products and built up a strong position for ourselves in the field of renewable energy. This has now been further consolidated by our decision to move into solar energy.

“All of our business areas have product ranges that are well adapted to meet the current trends towards renewable energy that we can see in virtually every country. This applies not only to our heat pumps, but equally to our wood-burning stoves and several families of products in the NIBE Element range.

“With our robust financial position that provides the necessary foundations for further organic growth and new acquisitions, we venture to remain cautiously optimistic about 2009 as a whole, despite the fact that the global economy seems set to remain weak,” Gerteric Lindquist concludes.

Yours sincerely,
NIBE Industrier AB

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Further information: The CEO will present the NIBE Group's interim report over the phone and answer questions on 14 August at 11.00 (C.E.T.). Tel. +46 (0)8 - 566 363 29

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