

Markaryd February 14, 2008

## 2007 – a strong start, followed by a weaker second half for NIBE

Today NIBE presents the summary of the NIBE Group's annual accounts for 2007.

- Sales rose by 9 % to SEK 5,402 million (2006: SEK 4,958 million)
- Profit after net financial items fell to SEK 445 million (SEK 501 million)
- Earnings per share amount to SEK 3.35 (SEK 3.74)
- The Board of Directors proposes an unchanged dividend of SEK 1.15 per share
- Acquisition of Lübecke Rail A/S (Denmark) and a 25% stake in CJSC EVAN (Russia)

After several years of growth in excess of 20%, 2007 as a whole may be described as a somewhat weaker year.

“The year began strongly, but the second half was characterised by weaker overall demand in several markets and product segments,” says Gerteric Lindquist, CEO for NIBE Industrier.

“The main reasons for the fall in demand are the withdrawal of energy-conversion subsidies and concern about a downturn in the economy. However, we are firmly convinced that these are merely transient phenomena and that, in the long term, our products have much to gain from escalating energy prices and the need for efficient, environmentally adapted heating alternatives.

“It is also noteworthy that we are continuing to capture new shares of our markets, thanks to our success in product development and marketing.

“Against the background of our continuous product development work, our investments in marketing, our focus on productivity and the measures taken during 2007 to reduce stocks and cut costs, we remain cautiously positive about 2008 at the same time as we recognise that we are, of course, dependent on developments in the world around us. Our financial position is healthy, our ambition with regard to takeovers remains strong, and we are well positioned for organic expansion,” says Gerteric Lindquist.

The Annual General Meeting of NIBE shareholders will take place in Markaryd, Sweden, on 14 May 2008 at 5 p.m. (17.00).

Yours sincerely  
NIBE Industrier AB

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*Further information: The CEO will present the financial report over the phone and answer questions on 14 February at 11.00 (C.E.T.). Tel. +46 (0)8 - 506 269 04*

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