

Markaryd, Sweden – 15 September 2008

## **NIBE continues to internationalise – acquires company in Mexico**

NIBE Industrier has reached agreement concerning the acquisition of business operations in the Mexican element manufacturing company Alpe SA.

Alpe is headquartered in Mexico City and has production sites in a further three locations in Mexico. The company will form part of the NIBE Element business area.

Alpe is one of Mexico's leading manufacturers of heating elements with customers both among industrial users and in the volume sector.

Founded in 1973, Alpe today has 300 employees, sales of 12 million US dollars a year and pre-tax profits of approximately 10%.

“We are proceeding with our ‘ripple effect’ strategy of moving into new markets,” says Gerteric Lindquist, CEO of NIBE Industrier. “NIBE Element has established a very strong position for itself in Europe, so it is natural for us to now make serious inroads into the North and Central American market.

“The acquisition of Alpe is a further step in our strategy of being able to offer our global element customers production in Europe, Asia and America. But more than that, Alpe is one of the leading companies in Mexico in the attractive industrial sector. This can provide us with a springboard not only for deliveries to the North American market, but also to those North American companies that have transferred their production to Mexico.

“Alpe also provides NIBE Element with the opportunity to market the entire NIBE Group range in Mexico and neighbouring countries. This includes, of course, products from our highly interesting range for the energy sector.”

No changes will be made to the current management team at Alpe. Customary due diligence has already been conducted and Alpe will be consolidated into the NIBE Group with effect from 1 October 2008.

Yours sincerely,  
NIBE Industrier AB

Benny Torstensson  
Information Manager

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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 billion (approx. EUR 542 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. Production takes place in Sweden, Norway, Finland, Denmark, Poland, the Czech Republic, Italy, Spain, the Netherlands, England and China. 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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