

Markaryd, Sweden, August 14, 2008

NIBE increases sales and improves earnings

In today's interim report for the first nine months of 2008, NIBE reports:

- Sales rise to SEK 4,083 million (Q1–Q3 2007: SEK 3,869 million)
- Profit after net financial items rises to SEK 305.1 million (SEK 303 million)
- Earnings per share total SEK 2.28 (SEK 2.25)
- Acquisitions in Mexico, Austria, Denmark and Russia.

“Today's report is positive with improvements in both sales and earnings,” says Gerteric Lindquist, CEO of NIBE Industrier.

“This is due first and foremost to strong demand in many product groups, in particular for heat pumps in virtually all of our foreign markets. In addition, we have pared down our fixed costs and our new acquisitions have delivered good profits.

“It is also very gratifying to report that, thanks to our resolute product development work, professional marketing and strategic acquisitions, all of our business areas are continuing to capture new shares of the market.”

So far during the year NIBE has acquired companies in Mexico, Austria, Denmark and Russia, and also set up its own subsidiary in Switzerland.

“This increases the international presence of NIBE, which now has companies in 20 countries, selling products with very good market potential.

“Our view of the outlook for 2008 remains therefore cautiously positive at the same time as we recognise that we are, of course, dependent on developments in the world around us,” concludes Gerteric Lindquist.

Yours sincerely,
NIBE Industrier AB

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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 5.6 billion (approx. EUR 552 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, Austria, China and Mexico. The product range is as follows:

***NIBE Element:** components and systems for electric heating applications, primarily tubular and foil elements.*

***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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