

Markaryd, Sweden, 11 May 2006

Strong growth for NIBE Industrier

In its interim report for the period January to March 2006 published today NIBE notes a very strong start to the year.

- Sales rose by 29% to SEK 1,034 million (SEK 801 million during the corresponding period in 2005)
- Profit after net financial items rose by 47.4% to SEK 89.3 million (SEK 60.6 million)
- Earnings per share were SEK 2.64 (SEK 1.75)
- Three new acquisitions in Germany, Denmark and Sweden

“We can look back on a very strong start to the year in terms of both sales and earnings,” says Gerteric Lindquist, CEO of NIBE Industrier. “In addition to three strategic acquisitions we have captured new shares of our markets, at the same time as it seems as if the economic situation throughout virtually the whole of Europe is in our favour.

“All our business areas report growth of more than 20% and it is particularly encouraging that NIBE Element has now reversed the trend and moved into positive territory once more, with the business area’s current restructuring programme in full swing. Developments remain equally positive at NIBE Heating and NIBE Stoves, with both of these business areas showing strong growth and further improvements in earnings.

“Against the background of this strong start to the year, it is our firm opinion that 2006 as a whole will bring more good news for NIBE. We see good opportunities for further increasing our market shares at the same time as we are intensifying our product development work, expanding our international scope and continuing our relentless quest to make our production processes more rational and efficient,” Gerteric Lindquist concludes.

Yours sincerely
NIBE Industrier AB

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NIBE Industrier AB, which has its head office in Markaryd in the south of Sweden, currently employs 4,500 people and has annual sales of some SEK 3.8 billion (approx. EUR 408 million). The company has been listed on the Stockholm Stock Exchange’s O-List since 1997.

NIBE Industrier consists of three business areas: NIBE Element, NIBE Heating and NIBE Stoves, all of which are engaged in product development, manufacturing and marketing. Production currently takes place in Sweden, Norway, Finland, Denmark, Poland, the Czech Republic, Italy, Spain and China. The product range is as follows:

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

***NIBE Heating:** heat pumps, domestic boilers, water heaters and district heating equipment.*

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

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