

Markaryd, Sweden, 17 August 2006

Good results across the board for NIBE Industrier

In its interim report for the period January to June 2006 that is published today NIBE records very strong first-half results

- Sales rose by 25.8% to SEK 2,100 million (SEK 1,670 million during the corresponding period in 2005)
- Profit after net financial items rose by 42.1% to SEK 174.7 million (SEK 122.9 million)
- Earnings per share were SEK 1.31 (SEK 0.88)
- Three new acquisitions were made during the period in Denmark, Sweden and Germany
- A 4-for-1 share split was made in June

“We have seen very good results across the board during the first six months of the year,” says Gerteric Lindquist, CEO of NIBE Industrier. “All three business areas are continuing to capture new shares of the market, and organic growth is up around 20 percent.

“NIBE Heating’s ongoing focus on active and aggressive marketing has led to increased growth in sales both here at home in Sweden and abroad. Heat pump sales have shown the greatest increase in volumes.

“The restructuring programme devised for NIBE Element is developing according to plan. We are already reaping results in the form of improved earnings and a bigger market share.

“NIBE Stoves continues to build on the successful foundation it has created. Growth is strong and the business area is reinforcing its position in markets outside Sweden with acquisitions and new establishments. Work has now also begun on the new production plant in Markaryd.

“The way things have turned out over the first six months of the year fills us with even more confidence that NIBE will continue to develop in a positive direction during the remainder of 2006,” concludes Gerteric Lindquist.

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 4,800 people and has annual sales of some SEK 4.2 billion (approx. EUR 460 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, water heaters, domestic boilers and district heating equipment.*

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

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