

Markaryd, Sweden, 15 November 2006

Very strong growth for NIBE

In its interim report for the period January to September 2006 published today the NIBE Group continues to show very strong growth:

- Sales rose by 26% to SEK 3,337 million (figure for the corresponding period in 2005: SEK 2,647 million)
- Profit after net financial items doubled to SEK 326 million (SEK 162 million)
- Earnings per share for the period January to September 2006 totalled SEK 2.43 (SEK 1.11)
- Three corporate acquisitions in Denmark, Sweden and the Czech Republic.

“There is no sign of any change in the positive trends from the first six months of the year. All three business areas continue to capture new shares of the market and report good organic growth of around 20%,” says Gerteric Lindquist, CEO for NIBE Industrier.

“A highly competitive product programme as well as our rapidly increasing internationalisation, an improvement in the general economy, high energy prices and widespread unease about climate change, have all played their part in these positive developments. Increased marketing, for example in the form of TV commercials for our heat pumps, has already reaped rewards.

“As far as the growth of profits is concerned, however, we would like to make clear that when comparing the result with that from 2005, last year’s restructuring reserve of SEK 70 million must be taken into account. This means that growth in profits excluding this transfer is a little over 40%.”

NIBE continues to look to the future with a great deal of optimism founded on further corporate acquisitions, new production facilities, newly developed product programmes, intensified marketing measures and a tireless determination to rationalise production.

“The first nine months of the year confirm our opinion that NIBE will continue to develop positively during the rest 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 5 000 people and has annual sales of some SEK 4.5 billion (approx. EUR 490 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, England 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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