

Markaryd, Sweden – 15 February 2005

## **2004 – a highly successful year for NIBE. Big increases in sales and profits.**

In the summary published today of NIBE Group's annual report for 2004 the company surpassed by a wide margin all its previous records for both sales and earnings.

- Sales rose by 29 % to SEK 3,161 million (corresponding figure for 2003: SEK 2,451 million)
- Full-year profits after net financial items increased by 62% to SEK 352.4 million (SEK 217.8 million)
- Earnings per share rose to SEK 10.87 (SEK 6.15 )
- The Board of Directors proposes an increase in dividend to SEK 3.00 per share (SEK 1.85)
- Acquisition of the Finnish Kaukora Group
- Capital gain of SEK 37.5 million on the sale of shares in Jøtul

“Our continued success owes much to the fact that the market has remained favourable, especially for NIBE's heat pumps and wood-burning stoves,” says Gerteric Lindquist, CEO for NIBE Industrier.

“The market is with us, but we have also worked aggressively with marketing and sustained our unflagging efforts to improve productivity. In addition, our growth continues as planned, with approximately half being organic and half acquired,” he continues.

Pre-tax profits for the fourth quarter were SEK 124.8 million, a 25% increase on the corresponding figure for 2003 (SEK 99.6 million).

“We look forward to the future with confidence. In our opinion the prospects remain favourable, both for 2005 and for us to achieve our long-term objective of sales of SEK 5 billion by 2007,” Gerteric Lindquist concludes.

The company's Annual General Meeting will be held in Markaryd, Sweden on 11 May 2005.

Yours sincerely  
NIBE Industrier AB

Benny Torstensson  
Information Manager

For further information, please phone +46 (0)433 - 73 000 or +46 (0)70 – 530 20 71.