

Markaryd, Sweden 13 May 2004

Bulletin from the Annual General Meeting of Shareholders in NIBE Industrier AB.

The Annual General Meeting of Shareholders in NIBE Industrier AB took place on Wednesday 12 May 2004.

Among the decisions reached during the meeting were the following:

Shareholders' dividend

The meeting approved a shareholders' dividend of SEK 1.85 per share. The record day for the pay-out is 17 May 2004.

Members of the Board

Gerteric Lindquist, Arvid Gierow, Bill Tunbrant, Sam Strömersten and Georg Brunstam were re-elected as Members of the Board.

Leif Gustavsson, NIBE Industrier's Financial Director, was not re-elected. This was because of a change in the listing agreement with the Stockholm Stock Exchange stating that no more than one of the members of the board of directors elected by the annual general meeting may be actively involved in the day-to-day operations of the company.

Auditors

SET Revisionsbyrå AB was re-elected as auditors to the company, to serve up to and including the Annual General Meeting in 2008.

Yours sincerely
NIBE Industrier AB

Benny Torstensson
Information Manager

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NIBE Industrier AB, which has its head office in Markaryd in the south of Sweden, currently employs almost 2,700 people, and has annual sales of over SEK 2,0 billions. 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 and Spain. The product range is as follows:

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

NIBE Heating: heat-pumps, domestic boilers and water heaters.

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

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