

Strong start to the year

NIBE presents a strong start to the year as regards revenue and profit in today's interim report for the first quarter of 2017

- Sales rose by 43.6% to SEK 4,370 million (SEK 3,042 million)
- Profit after net financial items rose by 47.7% to SEK 396 million (SEK 268 million)
- Earnings per share amounted to SEK 0.58 (SEK 0.43)
- Acquisition of majority of British Enertech Group, 50% of Canadian CGC Group and 80% of Italian element company HT S.p.A.

“The start of 2017 has been positive with a significant increase in both sales and profit. Despite a relatively high level of political uncertainty, general demand has improved somewhat in Europe, North America and Asia. The low interest rates, growing consumption and rising construction activity combined with an increasingly sustainable approach fits NIBE’s product range well,” says Gerteric Lindquist, CEO of NIBE.

“The NIBE Climate Solutions business area is strengthening its position by extending the product offering to include sustainable end-to-end climate control solutions for apartment blocks and commercial properties.

“The NIBE Element business area’s good operating margin trend continues thanks to its long-term, methodical efforts that include intensive product development, high quality and continuous rationalisation.

“The NIBE Stoves business area also continues to grow steadily, and the acquisition of Canadian Fireplace International with sales in both North America and Australia provides interesting growth potential.

“We have a strong product programme and a timely business philosophy that focuses on sustainability and energy efficiency. Even though it’s difficult to make predictions in the current business climate, we remain cautiously optimistic about 2017 thanks to stable profitability and good financial preparedness for acquisitions,” says Gerteric Lindquist.

Press information

A teleconference (in English) will be held for press and analysts today (+46 8 566 426 97) at 11:00 a.m. with CEO Gerteric Lindquist and CFO Hans Backman.

N.B.: You must be registered at www.nibe.com to view the images for the presentation.

This information is information that NIBE Industrier AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication through Benny Torstensson at 08:00 CET on 11 May 2017.

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NIBE

About NIBE Industrier

NIBE – a global group with operations and sales on five continents.

NIBE is a global group that helps make the world more sustainable through its solutions for indoor climate and comfort and its components and solutions for measurement, control and electrical heating. NIBE has more than 60 years of experience manufacturing products intended for both household and commercial use. NIBE has grown from its beginnings in southern Sweden to having operations and sales on five continents.

NIBE has developed a culture of entrepreneurship and a passion for doing business. Investments in sustainable product development and acquisitions have helped the NIBE Group expand significantly – sales exceeded SEK 15 billion in 2016. Operations are conducted in three business areas: NIBE Climate Solutions, NIBE Element and NIBE Stoves – with more than 13,000 employees in Europe, North America, Asia and Australia.

NIBE has been listed under the name NIBE Industrier on the NASDAQ OMX Stockholm Exchange, Large Cap list, since 1997, with a secondary listing on the SIX Swiss Exchange since 2011.