

A strong 2020 despite Covid-19 – revaluation of additional considerations has also had a very positive effect on profit

- Sales rose by 7.1% to SEK 27,146 million (SEK 25,342 million)
- Profit for the year includes revaluation of additional considerations of SEK 353 million
- Profit after net financial items amounted to SEK 3,658 million (SEK 2,836 million)
- Earnings per share amounted to SEK 5.69 (SEK 4.31)
- Dividend of SEK 1.55/share (SEK 1.40/share) proposed
- 4:1 share split proposed
- Acquisition of Serbian TIKI Group, Turkish Üntes, Dutch Nathan, German Waterkotte, Swedish VEÅ, Italian Termotech and several smaller add-on acquisitions

“We can summarise 2020 by saying that in a market that for obvious reasons was marked by wide variations both during the year and between different markets and market segments, we have put yet another strong full year behind us with both continued sales and profit growth. We can also state with great satisfaction that our local management teams and our other employees were able to summon all their strength and counteract the effects of the uneven demand caused by Covid-19,” says Gerteric Lindquist, Managing Director and Group CEO of NIBE.

“Because of the pandemic, the recognised liability for expected additional considerations for several acquired companies has been revalued by SEK 353 million, with a corresponding positive effect on profit for the year. Due to the size of the amount, it is presented separately in the income statement for the year and the traditional key ratios also exclude the revaluation of additional considerations.”

“With our company philosophy and our strong product range, we are well positioned in a market that is increasingly feeling the influences of the transition to a more sustainable and digitalised society. The completed acquisitions as well as our focus on product development should further strengthen our position. Our internal work on efficiency along with our rigorous cost control also continue with unchanged focus.

“Even though it’s difficult to make predictions in the current business climate, we are cautiously optimistic about 2021 thanks to our geographic spread, focus on sustainability, stable profitability and good financial strength for further offensive acquisitions,” says Lindquist.

Press information

A teleconference in English (+46 8 505 583 50) will be held for press and analysts today at 11.00 CET 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.

For more information: Gerteric Lindquist, CEO and Hans Backman, CFO; +46 (0) 433-27 30 00

NIBE Industrier AB (publ) is required to disclose the information in this press release under the EU’s Market Abuse Regulation and the Swedish Securities Market Act. This information was submitted by the contact persons above for publication on 17 February 2021 at 08.00 CET.

NIBE

NIBE Group – a global Group with companies and a presence worldwide

NIBE Group is a global organisation that contributes to a lower carbon footprint and better utilisation of energy. In our three business areas – Climate Solutions, Element and Stoves – we develop, manufacture and market a wide range of eco-friendly, energy-efficient solutions for indoor climate comfort in all types of properties, plus components and solutions for intelligent heating and control in industry and infrastructure.

From its beginnings in the Småland city of Markaryd nearly 70 years ago, NIBE has grown into an international company with an average of 18,700 (17,000) employees and a global presence. From the very start, the company has been driven by a strong culture of entrepreneurship and a passion for responsible business operation. Its success factors are long-term investments in sustainable product development and strategic acquisitions. Combined, these factors have brought about strong, targeted growth, which generated sales of just over SEK 27 (25) billion in 2020.

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