

NIBE Industriers (publ) – Interim report 2, 2024 (Q2)

First half characterized by large adjustments

The action plan is being implemented as a result of major destocking in the distribution chain, continuing high interest rates and historically low housing production – at the same time, we expect a gradual improvement in demand in all three business areas in the second half of the year.

- › **SALES totaled SEK 19,529 (23,479) million**
- › **ADJUSTED OPERATING PROFIT amounted to SEK 1,185 (3,602) million**
- › **ADJUSTED PROFIT AFTER NET FINANCIAL ITEMS amounted to SEK 580 (3,355) million**
- › **ADJUSTED PROFIT AFTER TAX amounted to SEK 257 (2,597) million**
- › **EARNINGS per share adjusted for items affecting comparability before and after dilution, based on the average number of shares outstanding during the period, amounted to SEK 0.13 (1.28)**
- › **ACTION PLAN underway**

Press information

A media and analysts webcast (in English) will take place today at 11:00 AM (CEST) with CEO Gerteric Lindquist and CFO Hans Backman.

NB: Registration on our website www.nibe.com is required in order to participate in the conference and to obtain a code to be able to ask questions.

For any questions, please contact:

Fredrik Erlandsson, Head of Corporate Communication and Investor relations +46 70 486 63 90
Hans Backman, CFO; +46 433-27 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 August 16, 2024 at 8:00 AM (CEST).

NIBE Group – an international organization with companies and a presence worldwide

NIBE Group is an international organization that contributes to a lower carbon footprint and better utilization of energy. In our three business areas – Climate Solutions, Element and Stoves – we develop, manufacture and market a wide range of environmentally 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.

Since its beginnings in the town of Markaryd in the Swedish province of Småland more than 70 years ago, NIBE has grown into an international company with an average of 22,000 employees and an international presence.

From the very start, the company has been driven by a strong culture of entrepreneurship and a passion for corporate responsibility. 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 under SEK 47 billion in 2023. 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.