

Strong first half of the year

Continued strong demand and clear improvement in supply chain situation.

- Sales rose by 27.6% to SEK 23,479 (18,405) million
Profit after net financial items amounted to SEK 3,355 (2,453) million
Profit after net financial items in 2022 positively affected by SEK 118 million in respect of one-off events; SEK -114 million in the first quarter and SEK +232 million in the second quarter
- Earnings per share amounted to SEK 1.28 (0.93)
- Acquisition of Miles Industries of Canada, Climate for Life of the Netherlands, Solzaima of Portugal and Ceramicx of Ireland (all after the reporting period)

"Demand remained high. This was mainly due to the transition to a more sustainable society in both Europe and North America and to measures taken by end-consumers to mitigate expected continued volatility in energy prices in Europe," said Gerteric Lindquist, NIBE's Managing Director and CEO.

"The supply chain situation improved significantly in the latter part of the period as our sub-suppliers' delivery capacity and delivery reliability improved further. This, in turn, means that we have gradually returned to more normal delivery times and our assessment is that we will have restored our delivery performance in the second half of the year."

"The acquisitions completed in the period will also expand our market presence and give us new product offerings and good insights into new business models."

"Even though it is difficult to make predictions in the current business climate, we are cautiously optimistic about our full-year performance in 2023 thanks to our geographic spread, focus on corporate responsibility, stable profitability and good financial preparedness for further offensive acquisitions," said Gerteric Lindquist.

Press information

A media and analysts webcast (in English) will take place today at 11:00 CET 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 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 August 17, 2023 at 08:00 CEST.

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

The NIBE Group is an international Group that contributes to a reduced carbon footprint and better utilization of energy. In our three business areas – Climate Solutions, Element and Stoves – we develop, manufacture and

NIBE

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 70 years ago, NIBE has grown into an international company with an average of 21,300 (20,400) 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 over SEK 40 (30) billion in 2022.

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.