

NIBE receives clearance from the Netherlands for the acquisition of Climate for Life (CFL)

NIBE has now received the necessary clearance from the Dutch competition authority to acquire 100% of the shares in the Dutch Group Climate for Life (CFL) and has also successfully completed the employee consultation.

Following the clearance from the Dutch competition authority and the successfully completed employee consultation, the CFL acquisition can proceed to completion. Completion of the acquisition is expected to take place on 25 July 2023.

Background

On 12 June 2023, NIBE announced that it had signed an agreement to acquire 100% of the shares of CFL from its current shareholders including majority shareholder Parcom and its co-investor Smile Invest, subject to customary approval from the competition authorities concerned and applicable employee consultation.

CFL will be part of the NIBE Climate Solutions business area and consolidation with NIBE is expected to take place as of 1 August 2023, which is one month ahead of the time schedule.

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NIBE Group – an international 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.

Since its beginnings in the town of Markaryd in the province of Småland 70 years ago, NIBE has grown into an international company with an average of 21,300 (20,400) employees and a global 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 billion (SEK 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.