

Kjell Ekermo ends his 19 successful years as Head of Business Area at NIBE

Kjell Ekermo has decided to bring his time at NIBE to an end after 19 years as Head of Business Area for NIBE Climate Solutions. Under Kjell's leadership, the business area evolved from having sales of a few hundred million kronor to today's approximately SEK 11.5 billion on a rolling 12-month basis.

"Leading a growth operation through such a strong expansion over so many years has been my absolute best professional experience," said Ekermo. *"With about fifty companies spread across the globe, NIBE Climate Solutions is now one of the leading players in its industry and has every opportunity for continued expansion through both continued good organic growth and additional acquisitions."*

"I invested much of my time over many years in leading the business area's expansion with a sharp focus on good profitability. As I will soon turn 61, I would like to prioritise other more personal values in the future and intend to move abroad with my wife, which is something we have long dreamed of doing," said Ekermo.

"While I have great respect for Kjell's decision to do something completely different with his life, I was saddened to receive this unexpected news. Under Kjell's leadership, the NIBE Climate Solutions business area has had outstanding growth and today accounts for two-thirds of consolidated earnings," said Gerteric Lindquist, CEO of NIBE Industrier.

Kjell Ekermo will continue to be in charge of operations while a successor is being recruited.

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NIBE Industrier

NIBE is a global group that helps reduce climate footprints through intelligent energy use. By developing and producing energy-efficient indoor comfort solutions for all types of buildings, NIBE helps its customers reduce their energy consumption and environmental impact. NIBE also provides the market with components and solutions for intelligent heating and control in industry and infrastructure.

From its beginnings in the Småland city of Markaryd more than 60 years ago, NIBE has grown into a global group with a market presence on all continents. Investments in sustainable product development and acquisitions have helped the NIBE Group expand substantially, resulting in sales of just over SEK 15 billion in 2016. Operations are conducted within three business areas – NIBE Climate Solutions, NIBE Element and NIBE Stoves – with more than 13,000 employees across the globe.

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