

Swedish Corporate Governance Code

Following the sudden media debate in recent days, the shareholders named below, in consultation with the Board of Directors, have agreed on the following:

NIBE Industrier AB's Board of Directors will shortly establish a Remuneration Committee and an Audit Committee. In addition, we will ensure that NIBE Industrier AB has a Nomination Committee, with representatives of the major institutional owners, in good time for the 2025 Annual General Meeting.

Markaryd, Sweden, May 15, 2024

Gerteric Lindquist, Managing Director and CEO of NIBE Industrier AB, representing present and former Board members and management

Mikael Ekdahl, Chairman of the Board of Melker Schörling AB, representing the Schörling family

This information in this press release is information that NIBE Industrier AB (publ) is obligated to make public pursuant to Nasdaq Nordic Main Market Rulebook for issuers of shares. This information was submitted by the contact persons above for publication on May 15, 2024 at 4:15 PM 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 70 years ago, NIBE has grown into an international company with an average of 22,500 (21,300) 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.