

## Amended dividend proposal

**The Board of Directors of NIBE Industrier AB (publ) confirms its earlier assessment of the proposed level of dividend to the shareholders. However, as a precautionary measure and to better understand the consequences of Covid-19 in terms of demand, deliveries and earnings, the Board of Directors chooses to withdraw its dividend proposal at the Annual General Meeting. Instead, the Board intends to call an Extraordinary General Meeting later this year to decide on the dividend issue.**

NIBE Industrier's financial position is strong, both in terms of equity and liquidity. The Board continues to believe that the previously proposed level of dividend would not jeopardise NIBE Industrier's operations and performance.

As previously announced, NIBE Industrier's Annual General Meeting will take place on Thursday, 14 May 2019 at 17:00 CET. The Annual General Meeting will be arranged according to the recommendations of the Public Health Authority.

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*This press release contains information that NIBE Industrier AB (publ) is required to disclose under the EU Market Abuse Regulation. This information was submitted by the contact persons above for publication on 30 March 2020 at 20:45 CET.*

### **About NIBE Industrier**

NIBE – a global Group with companies and a presence worldwide

NIBE Group is a global organisation that contributes to a smaller 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 property, plus components and solutions for intelligent heating and control in industry and infrastructure.

From its beginnings in the Småland city of Markaryd nearly 70 years ago, NIBE has grown into an international company with 17,300 (16,900) employees and a global presence. From the very start, the company was driven by a strong culture of entrepreneurship and a passion for responsible business operation. 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 25 (22) billion in 2019.

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.