

Annual General Meeting of Shareholders in NIBE Industrier AB

The Annual General Meeting of Shareholders in NIBE Industrier AB took place on Thursday 15 May 2014 in Markaryd, Sweden, where the parent company is headquartered.

Almost 600 people attended the AGM at NIBE Marknadscenter in Markaryd, which was packed with a lively audience. As usual, the meeting was opened and closed with music from some talented young people and the presentation of the NIBE Entrepreneur Award scholarship.

Gerteric Lindquist, MD and Group CEO, gave a speech in which he commented on performance in 2013 and the start of 2014. His presentation covered both the Group and its three business areas. Gerteric Lindquist described NIBE's increasingly extensive internationalisation, explained the importance of continual product development and emphasised the need to maintain the factors that have formed the basis of the Group's success so far.

The decisions reached by the AGM included the following:

Dividend

The AGM approved the Board's proposal to pay a dividend of SEK 2.35 per share. The record date for the payment of the dividend is 20 May 2014.

Members of the Board

Arvid Gierow, Georg Brunstam, Gerteric Lindquist, Hans Linnarson, Eva-Lotta Kraft and Anders Pålsson were re-elected as members of the Board. Arvid Gierow was re-elected as Chairman of the Board.

Auditors

KPMG AB was elected as the company's auditor for the period until the 2015 AGM, with authorised public accountant Alf Svensson appointed as principal auditor.

Mandate for the Board to decide on a new share issue in conjunction with corporate acquisitions

The AGM approved the Board's proposal to authorise the Board to decide on the issue of new class B shares in conjunction with the company's acquisition of other companies or business operations. This mandate is restricted to a maximum of 10% of the number of shares issued at the time of the AGM.

Guidelines on remuneration and other terms of employment for senior executives

The AGM approved the Board's proposal that, in addition to generally accepted employment terms, senior executives shall, as an incentive, be entitled to a variable salary component that is payable if set targets are achieved. The variable component will be restricted to three months' salary. The possibility also exists to receive an additional month's salary on condition that this additional payment plus another monthly salary paid as a variable bonus is used to purchase NIBE shares. A further condition for entitlement to receive this additional month's remuneration is that the shares thus purchased are retained for at least three years. Under normal circumstances, shares acquired in this way shall be purchased on one occasion each year in February/March and the purchase shall be subject to the relevant insider trading regulations. No incentive programme is offered to the CEO.

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