

NIBE acquires ASKOMA AG of Switzerland

NIBE Industrier AB has through its subsidiary Backer BHV, signed an agreement to acquire ASKOMA AG in Switzerland. ASKOMA will become a part of the Backer group inside the NIBE Element business area.

ASKOMA has operations in Bützberg, Switzerland and Johor Bahru, Malaysia. The company was founded 1967 and has now annual sales of approximately MCHF 7.2 (MSEK 55) with an EBIT-margin above 10%. ASKOMA has 26 employees in Switzerland and 17 employees in Malaysia.

The product assortment consists mainly of components and solutions for heating, control and measurement for the energy market. The company also offers contract manufacturing specifically for the energy market.

“The acquisition of ASKOMA will further strengthen the position of NIBE Element as a supplier of solutions in sustainable energy”, says Gerteric Lindquist, Group CEO of NIBE Industrier AB.

“The Malaysian part of ASKOMA will also open up for production within the Group in an additional country in Asia besides our existing plants in China. This is very interesting both from a production as well as a market point of view”.

ASKOMA will be consolidated into the NIBE Group as of today's date.

About NIBE

NIBE is an international heating technology company. Operations are conducted within three business areas – NIBE Energy Systems, NIBE Element and NIBE Stoves – all of which work according to a single vision of creating world-class solutions in sustainable energy. The Group has some 10,000 employees and operations in Europe, North America, Asia and Australia. Net sales in 2013 totalled SEK 9,834 million and operating profit (EBIT) was SEK 1,179 million.

NIBE Energy Systems is a market leader for heat pumps in Europe and USA and one of Europe's largest manufacturers of water heaters and other products for indoor climate comfort. NIBE Energy Systems' mission is to supply homes and other buildings with products that provide domestic hot water and ensure a comfortable indoor climate. The product range comprises both individual heating products and solutions for heating, cooling and heat recovery.

NIBE Element is one of the leading international manufacturers of components and solutions for measuring, controlling and electric heating applications. NIBE Element's mission is to supply both manufacturers and users with components and systems within these areas.

NIBE Stoves is the European market leader in wood-burning stoves. The business area's mission is to supply the market with attractively designed, value-for-money solid-fuel stoves and chimney systems developed and manufactured with genuine concern for the natural environment.

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