

NIBE acquires 50% of shares in Air-Site AB – ventilation experts

NIBE Industrier AB reached an agreement to initially acquire 50% of the shares in the Swedish company Air-Site AB, which will be included in the NIBE Energy Systems business area.

Air-Site AB is located in Lindome just south of Gothenburg and was founded by the current management team in 2007. The business has expertise in the field of ventilation with several years of innovative thinking and qualitative product development behind them. The company has 14 employees, annual sales of about SEK 26 million and an operating margin of around 10%.

“We’ve been looking for a heat pump partner for a while now so we’re very pleased to have NIBE as a joint owner. Now we’ll be able to integrate heat pump technology into our ventilation units and develop the concept, especially for large buildings,” says Air-Site’s CEO and owner Tomas Nilsson, who will continue to lead the company.

“Air-Site’s entrepreneurship and technical competence is an excellent complement to our business, and at the same time we get off to a flying start in the area of ventilation,” says Kjell Ekermo, Business Area Manager for NIBE Energy Systems.

“Through this acquisition NIBE will take another strategically important step towards integrating heating and cooling with ventilation,” says Gerteric Lindquist, MD/CEO of NIBE Industrier AB.

Air-Site AB will be consolidated in NIBE from 4 April 2016.

For further information

Benny Torstensson

CIO: +46 433 73 070

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 11,000 employees and operations in Europe, North America, Asia and Australia. Net sales in 2015 totalled SEK 13,243 million and operating profit (EBIT) was SEK 1,700 million.