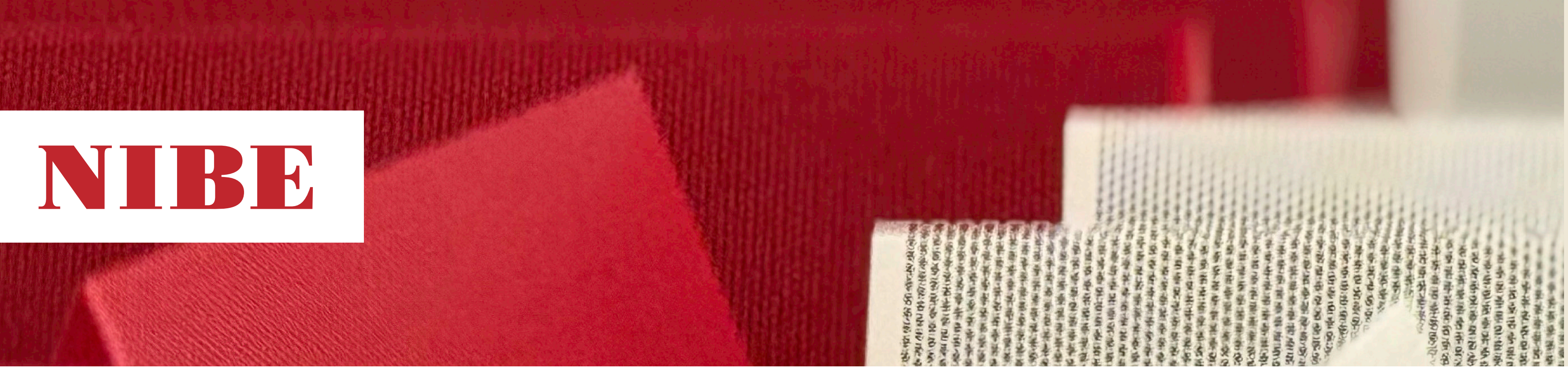


NIBE

Q2 2026

CONTINUED GOOD GROWTH AND FURTHER IMPROVEMENT IN PROFITABILITY

8.7%
Growth at fixed exchange rates

11.4%
Operating margin

2.7 times
Net debt/EBITDA

NET SALES
Net sales amounted to SEK 10,849 (10,082) million

GROWTH
Growth amounted to 7.6% (8.7% at fixed exchange rates)

OPERATING PROFIT
Operating profit amounted to SEK 1,232 (944) million, corresponding to an operating margin of 11.4% (9.4%)

PROFIT AFTER NET FINANCIAL ITEMS
Profit after net financial items amounted to SEK 1,025 (700) million

NET PROFIT
Net profit amounted to SEK 753 (494) million

EARNINGS PER SHARE
Earnings per share before and after dilution amounted to SEK 0.37 (0.24)

		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM*	FY* 2025
Net sales	SEK m	10,849	10,082	20,499	19,755	41,585	40,841
Growth	%	7.6	0.5	3.8	1.2	2.1	0.8
Operating profit	SEK m	1,232	944	2,100	1,726	4,677	4,303
Operating margin	%	11.4	9.4	10.2	8.7	11.2	10.5
Profit after net financial items	SEK m	1,025	700	1,700	1,214	3,819	3,333
Profit margin	%	9.4	6.9	8.3	6.1	9.2	8.2
Profit for the period	SEK m	753	494	1,257	885	2,830	2,458
Earnings per share	SEK	0.37	0.24	0.62	0.44	1.40	1.20
Net debt/EBITDA	times	2.7	3.2	2.7	3.2	2.7	2.7
Equity/assets ratio	%	46.8	44.0	46.8	44.0	46.8	46.6
Return on equity	%	9.2	8.4	9.2	8.4	9.2	8.0

*For a detailed break-down of adjusted profit figures, see page 9.

CEO GERTERIC LINDQUIST

We are well positioned to meet expected growth in demand

SECOND QUARTER 2026

During the quarter, net sales, profitability and operating margin continued to show good growth.

For the sixth consecutive quarter, we reported good underlying organic growth compared with the corresponding quarter of the previous year. In some quarters, the volatility of the Swedish krona has obscured this underlying trend, but the currency impact was less pronounced in the latest quarter.

Operating profit and operating margin have similarly improved for six consecutive quarters.

As previously described, we have been relatively successful in offsetting the highly unpredictable tariffs imposed by the US in two of our three business areas, while they have had a considerable negative impact on NIBE Stoves.

In addition to the tariffs, the external environment is more strained than it has been for several decades, making end consumers more cautious about investing in capital goods and purchasing homes. However, we believe we are seeing some improvement in end-consumer behavior in this respect. We are also pleased to see the clear trend towards sustainable heating solutions replacing oil and gas among private consumers as well as commercial and public property owners.

The main reasons for the good earnings development are strong organic growth in net sales, which in turn is based on a strong product range and broad international presence, as well good cost discipline and improved productivity.

The second quarter once again confirms our assessment that the traditional seasonal pattern has been re-established, with successive improvement from quarter to quarter. Accordingly, we expect a stronger second half of the year compared with the first.

Over the past two and a half years, we have once again demonstrated the strength that NIBE represents. We navigated the extremely difficult market situation in 2024 in a consistent and well-balanced manner and have completed both our ambitious investment program and our major initiative in continued product development. Today, we are seeing the results of this consistent teamwork.

Our newly developed product ranges are hard to beat, and our well-invested facilities are ready to meet the expected strong growth in demand over the coming years with high productivity and without the need for any major additional investments. Combined with the good development in net sales, profitability, operating margin and cash flow, this means the organization is brimming with confidence and optimism about the future.

BUSINESS AREA CLIMATE SOLUTIONS

In Europe, the market for heat pumps for single-family homes with hydronic heating systems continued to develop well. The market for HVAC products for commercial properties also developed well, although the growth rate was somewhat lower by comparison.

In the US, demand for heat pumps for single-family homes declined as expected following the removal of tax subsidies. It is encouraging, however, that the decline was less pronounced than expected, which could indicate that end consumers are becoming more aware of the advantages of heat pumps, although from a relatively low initial level.

Demand for HVAC equipment for commercial property remained good and, overall, the business area therefore continued to report growth in the US.

The broadening and expansion of the business area's product range presented at the Nordbygg trade fair in Stockholm in April was very well received by both Swedish and international installers. Against this background, we look forward with confidence to seeing the effects of these launches over the coming quarters.

The water heater and district heating equipment segments continued to develop at a more moderate pace.

The continued positive development in net sales, operating profit and operating margin strengthens our view that, for the full year, we will achieve an operating margin well within the 13–15% range, which reflects the business area's historically demonstrated operating margin capacity.

When making comparisons, it should also be noted that depreciation included in operating profit will be significantly higher this year than in previous years as a result of the investments we have made.

BUSINESS AREA ELEMENT

Like Climate Solutions, Element is developing very satisfactorily.

Growth in net sales is being driven primarily by demand from the semiconductor and heat pump industries and by a general trend towards increased electrification.

The fact that these are precisely the segments in which we have made our major investments in recent years further strengthens our confidence in the future.

The market for industrial products and domestic appliances, however, remained subdued, largely as a result of the underlying caution associated with the many political conflicts around the world.

The development in net sales, operating profit and operating margin strengthens our view that, for the full year, we should be able to achieve an operating margin well within the 8–11% range, which reflects the business area's historically demonstrated operating margin capacity.

BUSINESS AREA STOVES

The stove market in Europe remained subdued, probably as a result of the political uncertainty around the world.

By contrast, the market in North America remained stable.

However, our three Canadian companies have been significantly affected by the tariffs introduced between the US and Canada. The tariffs introduced in 2025 have already been difficult to manage, while the new tariffs introduced at the beginning of the second quarter of this year will be challenging to offset in the short term without losing market share.

Overall, however, the business area was able to achieve some organic growth during the quarter and, encouragingly, a significant improvement in operating profit and operating margin, despite all the challenges related to the tariffs.

As we had already indicated in the first quarter, our ambition to return the business area to an operating margin within the 10–13% range in 2026, which reflects its historically demonstrated operating margin capacity, must now be considered very difficult to achieve, as the most recently announced tariffs will have a negative impact of approximately SEK 150 million on operating profit on an annual basis. A more realistic assessment is that the operating margin will be within the 6–8% range on an annual basis in the short term. However, in the somewhat longer term, we are convinced that we will once again achieve our historically demonstrated operating margin capacity of 10–13%.

OTHER INFORMATION

In June, we entered into an agreement to acquire the business of the Italian company Beltrami, which specializes in heating solutions for commercial coffee machines. The acquisition was completed in July and is reported within the business area NIBE Element.

The purchase price is not specified, as the acquired business constitutes only a minor part of NIBE Group.

OUTLOOK FOR 2026

- Our corporate philosophy and our strong range of products, with their focus on energy efficiency and sustainability are in tune with the times in which we are living.
- We are well prepared to continue being proactive on acquisitions.
- Our internal efforts to enhance efficiency, combined with investments made in our facilities and our rigorous cost-control measures, will ensure consistently healthy margins.
- All three business areas have a good geographical spread, which makes us less vulnerable to local downturns in demand.
- Our decentralized organization, based on independent units, is well proven and creates the conditions for greater motivation and flexibility.
- The effects of the current security situation around the world, exchange rate developments and price volatility in relation to different types of energy are difficult to assess.
- However, as is our habit, and based on experience, we remain optimistic about our own performance both in 2026 and in the longer term, although, in light of the above, the external outlook is naturally difficult to assess.

Markaryd, Sweden, August 21, 2026

Gerteric Lindquist
Managing Director and CEO

Our newly developed product ranges are hard to beat

NET SALES AND PROFIT

NIBE GROUP

NET SALES AND GROWTH

The Group’s net sales for the quarter amounted to SEK 10.8 (10.1) billion. Overall, net sales increased by 7.6%. Acquisition-related net sales amounted to 0.5% and the stronger Swedish krona had a negative impact of SEK 161 million on net sales for the quarter, resulting in organic growth in net sales of 8.7% at fixed exchange rates.

Year-to-date net sales amounted to SEK 20.5 (19.8) billion. Overall, net sales increased by 3.8%. Acquisition-related net sales amounted to 0.5% and the stronger Swedish krona had a negative impact of SEK 909 million on net sales, resulting in organic growth in net sales of 7.9% at fixed exchange rates.

PROFIT

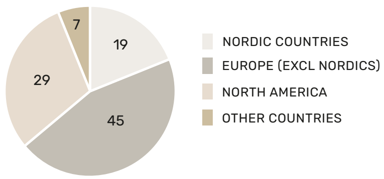
Operating profit increased to SEK 1.2 billion (SEK 944 million), an increase of 30.5% compared with the same quarter of the previous year and 32.7% at fixed exchange rates. Operating margin was 11.4% (9.4%), positively affected by increased net sales, good cost control and improved productivity. Net financial items amounted to SEK -207 (-244) million, an improvement of SEK 37 million compared with the same quarter of the previous year, mainly due to improved net interest income. Profit after net financial items for the quarter increased to SEK 1.0 billion (SEK 700 million), an improvement of 46.4% and 49.2% at fixed exchange rates.

Year-to-date operating profit increased to SEK 2.1 (1.7) billion, an increase of 21.7% compared with the same period in 2025 and 25.9% at fixed exchange rates. Operating margin was 10.2% (8.7%). Net financial items amounted to SEK -400 (-512) million, an improvement of SEK 112 million compared with the same period of the previous year. Profit after net financial items increased to SEK 1.7 (1.2) billion, an improvement of 40.0% and 44.4% at fixed exchange rates.

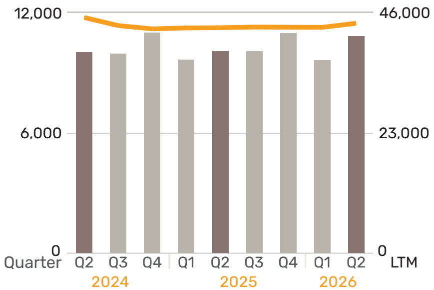
		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM*	FY* 2025
Net sales	SEK m	10,849	10,082	20,499	19,755	41,585	40,841
Growth	%	7.6	0.5	3.8	1.2	2.1	0.8
of which acquisition-related	%	0.5	0.2	0.5	0.2	0.7	0.2
of which currency effects	%	- 1.6	- 5.9	- 4.6	- 2.8	- 4.0	- 4.5
Operating profit	%	1,232	944	2,100	1,726	4,677	4,303
Operating margin	%	11.4	9.4	10.2	8.7	11.2	10.5

*For a detailed break-down of adjusted profit figures, see page 9.

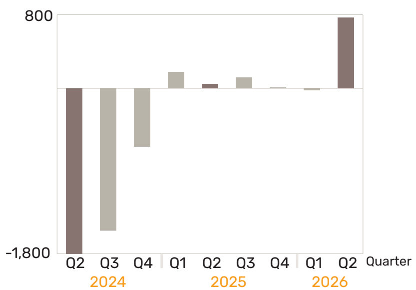
GROUP SALES BY GEOGRAPHICAL REGION
quarter two (%)



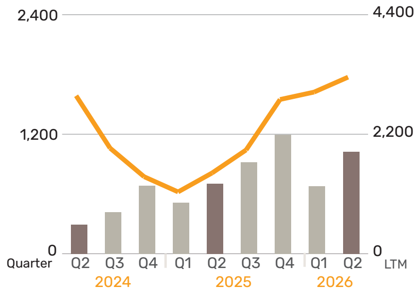
NET SALES
last nine quarters (SEK m)



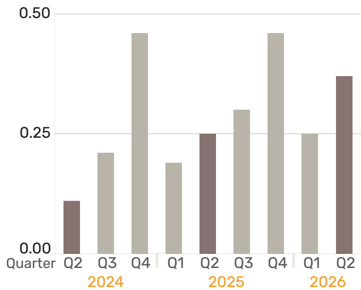
GROWTH
last nine quarters (SEK t)



PROFIT AFTER FINANCIAL ITEMS
last nine quarters (SEK m)



ADJUSTED EARNINGS PER SHARE
after dilution last nine quarters (SEK)



BALANCE SHEET AND CASH FLOW

NIBE GROUP

WORKING CAPITAL

Working capital decreased to SEK 9.8 (9.9) billion compared with the same quarter of the previous year. Compared with the previous quarter, working capital increased by SEK 634 million, mainly due to the usual seasonal build-up of inventories. Working capital relative to net sales decreased compared with the same quarter of the previous year and amounted to 23.6% (24.3%).

INVESTMENTS

During the quarter, the Group invested SEK 381 (388) million in intangible assets and property, plant and equipment. The total effect on cash flow including changes in financial assets was SEK 380 (482) million. SEK 51 (0) million of the investments related to acquisitions of shares and interests in companies, while the remainder related to investments in existing operations. Excluding leases, the depreciation rate was SEK 400 million, compared with SEK 357 million in the corresponding quarter of the previous year.

CAPITAL EMPLOYED

Capital employed was in line with the second quarter of the previous year, at SEK 55.7 (55.7) billion. Compared with the previous quarter, capital employed increased by SEK 1.3 billion. The return on capital employed increased compared with the same quarter of the previous year and amounted to 8.9% (8.5%).

CASH FLOW

Compared with the same quarter of the previous year, cash flow from operating activities before changes in working capital increased to SEK 1.4 billion (SEK 957 million). Compared with the previous quarter, the increase was SEK 181 million.

Compared with the same quarter of the previous year, cash flow after changes in working capital increased to SEK 1.1 billion (SEK 366 million). Compared with the previous quarter, the increase was SEK 586 million.

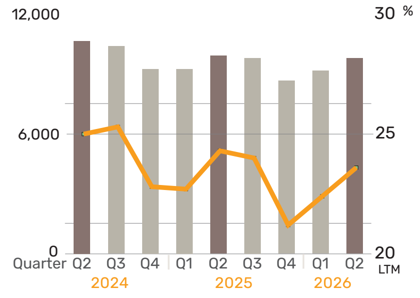
FINANCIAL POSITION

Net debt decreased to SEK 18 (20.2) billion compared with the same period of the previous year. Compared with the previous quarter, net debt increased by SEK 725 million. Net debt/EBITDA was 2.7 (3.2), unchanged from the previous quarter.

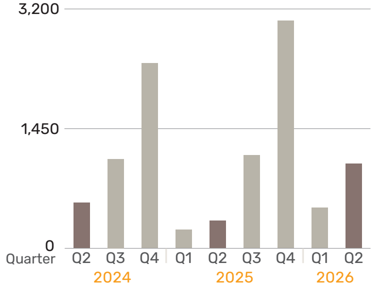
The Group's available cash and cash equivalents amounted to SEK 5.7 billion, a decrease of SEK 289 million compared with the same quarter of the previous year and SEK 138 million compared with the previous quarter.

The Group's equity/assets ratio at the end of the quarter was 46.8% (44.0%). Compared with the previous quarter, the equity/assets ratio decreased by SEK 0.5 percentage points.

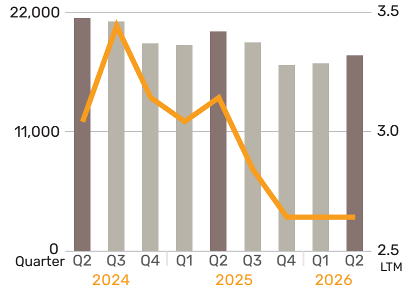
WORKING CAPITAL
last nine quarters (SEK m)



CASH FLOW FROM OPERATING ACTIVITIES
last nine quarters (SEK m)



NET DEBT/EBITDA
last nine quarters (times)



NIBE CLIMATE SOLUTIONS

ROBUST GROWTH AND PROFITABILITY

- GOOD GROWTH IN HEAT PUMPS FOR SINGLE-FAMILY HOMES IN EUROPE
- STRONG DEVELOMENT IN COMMERCIAL HVAC
- INTENSIFIED PRODUCT LAUNCHES

		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM	FY 2025
Net sales	SEK m	7,326	6,824	13,554	12,846	27,625	26,918
Growth	%	7.3	4.7	5.5	4.0	4.1	3.4
of which acquisition-related	%	0.0	0.0	0.0	0.0	0.0	0.0
of which currency effects	%	- 1.7	- 5.4	- 4.1	- 2.8	- 3.6	- 4.2
Operating profit	SEK m	1,010	842	1,653	1,397	3,749	3,493
Operating margin	%	13.8	12.3	12.2	10.9	13.6	13.0
Assets	SEK m	47,597	45,360	47,597	45,360	47,597	45,391
Liabilities	SEK m	6,833	6,170	6,833	6,170	6,833	6,412
Investments in non-current assets	SEK m	256	272	507	521	1,772	1,786
Depreciation/amortization	SEK m	375	324	720	646	1,381	1,308

NET SALES AND PROFIT

NET SALES

Net sales amounted to SEK 7.3 (6.8) billion, corresponding to organic growth of 7.3% including currency effects and 9.0% at fixed exchange rates.

OPERATING PROFIT

Operating profit amounted to SEK 1,010 (842) million, an improvement of 20% and 23.3% at fixed exchange rates. Operating margin increased to 13.8% from 12.3% in the second quarter of the previous year.

MARKET

- The European market for heat pumps for single-family homes developed positively during the quarter, with good growth and continued stable underlying demand from end customers. All regions in Europe showed favorable development, with a clear recovery in Central Europe.
- In the US, we expected a decline in the heat pump segment for single-family homes as a result of the US administration's decision to phase out the subsidy program. Despite some weakening, development was better than expected. Our recently launched third-party leasing offering is expected to help further mitigate the decline in the segment during the remainder of the year.
- The market for large heat pumps, chillers and ventilation units for commercial property developed strongly during the quarter, both in Europe and North America. Development was particularly positive in the US, where growth more than offset the downturn in the single-family home segment.

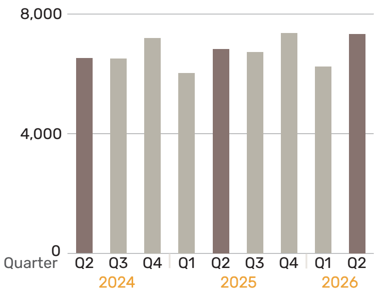
OPERATIONS

- Despite geopolitical uncertainty, we achieved an operating margin of 13.8% in the second quarter, thanks to positive sales development and good productivity growth, combined with consistent and strict cost control.
- Closer collaboration within the Group, through increased cross-selling of finished products within the business area and purchases of components from NIBE Element, has continued to improve efficiency throughout the value chain.
- During the quarter, new products were launched in Europe and North America in both the single-family home and the commercial segments. The focus was on high energy efficiency, environmentally friendly refrigerants and intelligent controls for energy optimization, as well as on broadening and expanding the product range.
- Our local manufacturing in the US puts us in a good position to manage higher import tariffs while also strengthening our competitiveness against imported finished products.

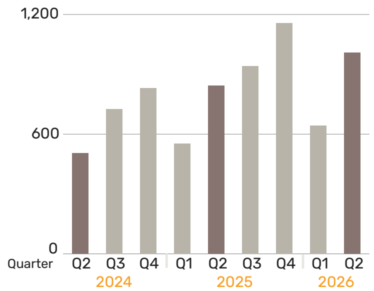
GROWTH AT FIXED EXCHANGE RATES
9.0%

OPERATING MARGIN
13.8%

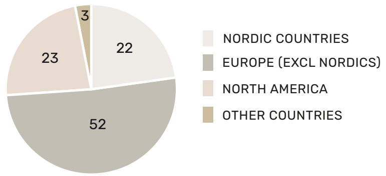
NET SALES
last nine quarters (SEK m)



OPERATING PROFIT
last nine quarters (SEK m)



GEOGRAPHICAL DISTRIBUTION OF SALES
quarter two (%)



NIBE ELEMENT

GROWING DEMAND AND IMPROVED PROFITABILITY

- POSITIVE DEVELOPMENT IN THE SEMICONDUCTOR SEGMENT
- INCREASED DEMAND IN THE HVAC SEGMENT
- SUBDUED MARKET FOR DOMESTIC APPLIANCE COMPONENTS

		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM	FY 2025
Net sales	SEK m	3,121	2,792	5,966	5,680	11,571	11,284
Growth	%	11.8	- 1.0	5.0	2.7	2.9	1.7
of which acquisition-related	%	2.0	0.6	1.6	0.5	1.3	0.7
of which currency effects	%	- 1.8	- 6.6	- 5.6	- 2.8	- 4.9	- 4.9
Operating profit	SEK m	277	184	464	363	896	795
Operating margin	%	8.9	6.6	7.8	6.4	7.7	7.0
Assets	SEK m	16,650	15,428	16,650	15,428	16,650	15,180
Liabilities	SEK m	2,634	2,686	2,634	2,686	2,634	2,158
Investments in non-current assets	SEK m	114	96	185	168	398	381
Depreciation/amortization	SEK m	171	136	341	286	675	620

NET SALES AND PROFIT

NET SALES
Net sales amounted to SEK 3.1 (2.8) billion, corresponding to organic growth of 9.8% including currency effects and 11.6% at fixed exchange rates. Acquisition-related growth amounted to 2.0%.

OPERATING PROFIT
Operating profit amounted to SEK 277 (184) million, an improvement of 50.5% and 49.3% at fixed exchange rates. Operating margin increased to 8.9% from 6.6% in the second quarter of the previous year.

MARKET

- Demand in the semiconductor segment continued to strengthen, driven mainly by the expansion of data centers. At the same time, our continuous development of high-tech products – such as advanced pedestal heaters that enable production of higher-performance semiconductors – contributed towards strengthening our position.
- In the HVAC segment, demand increased for heat pumps for both single-family homes and commercial properties.
- The market for solutions related to electricity generation and energy storage remained good, driven by ongoing electrification.
- The global market for components and solutions for domestic appliances remained subdued.

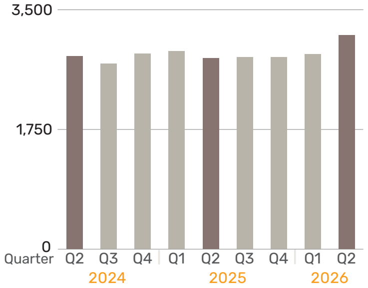
OPERATIONS

- Profitability improved during the quarter and the operating margin reached the business area's well-proven operating margin range of 8–11%, as a result of intensive efforts that have improved productivity, reduced costs and increased added value.
- Capacity utilization relating to the growth investments made in recent years continued to increase, primarily in the HVAC and semiconductor industries, contributing to improved profitability.
- The uncertain external environment has led to an increased focus on ensuring robust supply chains. With around 100 production facilities in different countries across all major markets, combined with a continued focus on efficiency improvements, we are well positioned to meet customer needs and capitalize on new business opportunities.

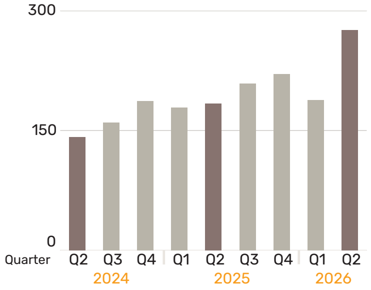
GROWTH AT FIXED EXCHANGE RATES
11.6%

OPERATING MARGIN
8.9%

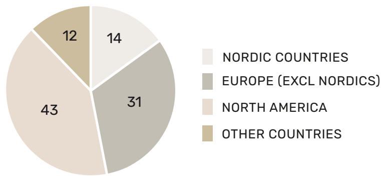
NET SALES
last nine quarters (SEK m)



OPERATING PROFIT
last nine quarters (SEK m)



GEOGRAPHICAL DISTRIBUTION OF SALES
quarter two (%)



NIBE STOVES

FLUCTUATING DEMAND AND IMPACT OF TARIFFS

- STABLE DEMAND IN NORTH AMERICA
- SLIGHTLY IMPROVED DEMAND IN THE NORDIC COUNTRIES BUT CONTINUED WEAK DEMAND IN THE REST OF EUROPE
- TARIFFS BETWEEN CANADA AND THE US AFFECT EARNINGS

		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM	FY 2025
Net sales	SEK m	686	678	1,519	1,604	3,390	3,475
Growth	%	1.2	- 15.4	- 5.3	- 13.5	- 6.2	- 10.1
of which acquisition-related	%	0.0	0.0	0.0	0.0	0.0	0.0
of which currency effects	%	- 0.6	- 6.7	- 4.8	- 2.8	- 12.5	- 4.6
Operating profit	SEK m	- 24	- 51	12	10	146	144
Operating margin	%	- 3.5	- 7.5	0.8	0.6	4.3	4.1
Assets	SEK m	5,956	6,106	5,956	6,106	5,956	5,946
Liabilities	SEK m	604	689	604	689	604	611
Investments in non-current assets	SEK m	12	19	18	48	36	66
Depreciation/amortization	SEK m	53	52	105	106	209	211

NET SALES AND PROFIT

NET SALES
Net sales amounted to SEK 686 (678) million, corresponding to organic growth of 1.2% including currency effects and 1.8% at fixed exchange rates.

OPERATING PROFIT
Operating profit amounted to SEK -24 (-51) million, an improvement of 52.9% and 43.5% at fixed exchange rates. Operating margin improved to -3.5% from -7.5% in the second quarter of the previous year.

MARKET

- The market situation in the Nordic countries improved slightly compared with the previous year, although from historically low levels. Demand remained weak, particularly in Germany and France, despite volatile energy prices, which normally contribute to increased interest in stove products. Consumers in Europe generally remained cautious about investing in consumer durables.
- Demand in North America remained stable in the second quarter.
- The traditional seasonal pattern in the industry has once again become clear, with demand at its lowest in the second quarter and normally higher demand during the latter part of the second half of the year.

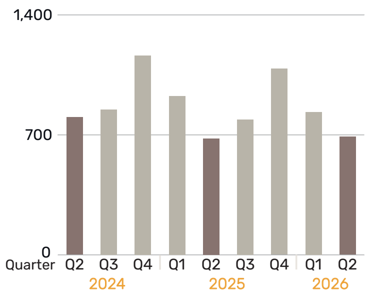
OPERATIONS

- Operating profit improved in the quarter compared with the same period of the previous year, despite the negative impact of further increases in tariffs between Canada and the US during the quarter. The operating margin also improved, primarily as a result of previously implemented cost savings and continued good cost control.
- The second quarter was characterized by product launches and customer events to ensure we are well prepared for the peak season. The long-term investments in product development, marketing and sales continued with unchanged intensity.
- The more stringent tariffs between Canada and the US adversely affected earnings in the second quarter and, based on what we know today, their impact will increase over the next six months. To mitigate the impact while protecting our strong market position, limited extraordinary price increases have been implemented in North America ahead of the peak season. However, these will not fully offset the impact of the tariffs. Conditions can change rapidly and additional measures will require careful consideration.

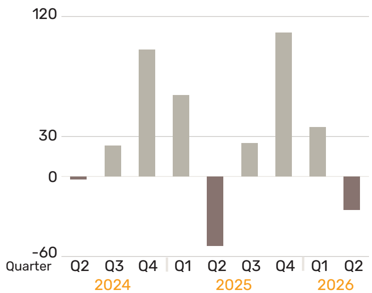
GROWTH AT FIXED EXCHANGE RATES
1.8%

OPERATING MARGIN
- 3.5%

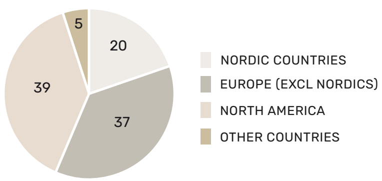
NET SALES
last nine quarters (SEK m)



OPERATING PROFIT
last nine quarters (SEK m)



GEOGRAPHICAL DISTRIBUTION OF SALES – quarter two (%)



BUSINESS AREAS

QUARTERLY TREND

PERFORMANCE LAST NINE QUARTERS		Q1 2026	Q2 2026	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q2 2024	Q3 2024	Q4 2024
NET SALES										
NIBE Climate Solutions	SEK m	6,228	7,326	6,022	6,824	6,722	7,350	6,516	6,502	7,185
NIBE Element	SEK m	2,845	3,121	2,888	2,792	2,800	2,804	2,819	2,711	2,851
NIBE Stoves	SEK m	833	686	926	678	788	1,083	802	847	1,163
Elimination of Group transactions	SEK m	- 256	- 284	- 163	- 212	- 224	- 237	- 102	- 93	- 174
GROUP TOTAL	SEK m	**9,650**	**10,849**	**9,673**	**10,082**	**10,086**	**11,000**	**10,035**	**9,967**	**11,025**
OPERATING PROFIT										
NIBE Climate Solutions	SEK m	643	1,010	555	842	940	1,156	506	726	830
NIBE Element	SEK m	187	277	179	184	210	222	142	160	186
NIBE Stoves	SEK m	37	- 24	61	- 51	24	110	- 3	24	95
Elimination of Group transactions	SEK m	1	- 31	- 13	- 31	- 35	- 228	24	2	558
GROUP TOTAL	SEK m	**868**	**1,232**	**782**	**944**	**1,139**	**1,260**	**669**	**912**	**1,669**
ITEMS AFFECTING COMPARABILITY*										
NIBE Climate Solutions	SEK m	0	0	0	0	0	0	0	0	- 31
NIBE Element	SEK m	0	0	0	0	0	0	0	0	- 4
NIBE Stoves	SEK m	0	0	0	0	0	0	0	0	- 22
Elimination of Group transactions	SEK m	0	0	0	0	0	- 178	0	0	597
GROUP TOTAL	SEK m	**0**	**0**	**0**	**0**	**0**	**- 178**	**0**	**0**	**540**
ADJUSTED OPERATING PROFIT										
NIBE Climate Solutions	SEK m	643	1,010	555	842	940	1,156	506	726	861
NIBE Element	SEK m	187	277	179	184	210	222	142	160	190
NIBE Stoves	SEK m	37	- 24	61	- 51	24	110	- 3	24	117
Elimination of Group transactions	SEK m	1	- 31	- 13	- 31	- 35	- 50	24	2	- 39
GROUP TOTAL	SEK m	**868**	**1,232**	**782**	**944**	**1,139**	**1,438**	**669**	**912**	**1,129**
ADJUSTED OPERATING MARGIN										
NIBE Climate Solutions	%	10.3	13.8	9.2	12.3	14.0	15.7	7.8	11.2	12.0
NIBE Element	%	6.6	8.9	6.2	6.6	7.5	7.9	5.0	5.9	6.7
NIBE Stoves	%	4.4	- 3.5	6.6	- 7.5	3.0	10.2	- 0.4	2.8	10.2
GROUP TOTAL	**%**	**9.0**	**11.4**	**8.1**	**9.4**	**11.3**	**13.1**	**6.7**	**9.2**	**10.2**

* Items affecting comparability:

2025 – Negative effect of acquisition-related revaluations: SEK 178 million.

2024 – Positive effect of acquisition-related revaluations: SEK 597 million. - Action plan costs: SEK 1.095 billion (Q1) + SEK 57 million (Q4) = SEK 1.152 billion (FY).

GROUP

CONDENSED FINANCIAL STATEMENTS

INCOME STATEMENT, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	LTM	FY 2025
Net sales	10,849	10,082	20,499	19,755	41,585	40,841
Cost of goods sold	- 7,369	- 7,033	- 14,043	- 13,837	- 28,182	- 27,976
GROSS PROFIT	**3,480**	**3,049**	**6,456**	**5,918**	**13,403**	**12,865**
Selling expenses	- 1,456	- 1,346	- 2,816	- 2,706	- 5,583	- 5,473
Administrative expenses	- 910	- 878	- 1,781	- 1,730	- 3,780	- 3,729
Other income	118	119	241	244	459	462
OPERATING PROFIT	**1,232**	**944**	**2,100**	**1,726**	**4,499**	**4,125**
NET FINANCIAL ITEMS	**- 207**	**- 244**	**- 400**	**- 512**	**- 858**	**- 970**
PROFIT AFTER NET FINANCIAL ITEMS	**1,025**	**700**	**1,700**	**1,214**	**3,641**	**3,155**
Tax	- 272	- 206	- 443	- 329	- 989	- 875
NET PROFIT	**753**	**494**	**1,257**	**885**	**2,652**	**2,280**
Net profit attributable to Parent Company shareholders	751	492	1,256	884	2,649	2,277
Net profit attributable to non-controlling interests	2	2	1	1	3	3
NET PROFIT	**753**	**494**	**1,257**	**885**	**2,652**	**2,280**
Includes depreciation/amortization as follows:	598	511	1,165	1,038	2,265	2,138
Earnings per share before and after dilution, SEK	0.37	0.24	0.62	0.44	1.31	1.13
STATEMENT OF COMPREHENSIVE INCOME						
NET PROFIT	**753**	**494**	**1,257**	**885**	**2,652**	**2,280**
OTHER COMPREHENSIVE INCOME						
Items that will not be reclassified to profit or loss						
Actuarial gains and losses in retirement benefit plans	0	0	0	0	49	49
Tax	**0**	**0**	**0**	**0**	**- 6**	**- 6**
	0	**0**	**0**	**0**	**43**	**43**
Items that may be reclassified to profit or loss						
Cash flow hedges	1	- 3	- 8	35	5	48
Hedges of net investment	- 53	- 100	- 100	167	49	316
Exchange differences on translation of foreign operations	734	32	1,640	- 2,933	538	- 4,114
Tax	- 17	99	- 46	175	- 114	185
	665	**28**	**1,486**	**- 2,556**	**478**	**- 3,565**
TOTAL OTHER COMPREHENSIVE INCOME	**665**	**28**	**1,486**	**- 2,556**	**520**	**- 3,522**
TOTAL COMPREHENSIVE INCOME	**1,418**	**522**	**2,743**	**- 1,671**	**3,172**	**- 1,242**
Comprehensive income attributable to Parent Company shareholders	1,415	510	2,739	- 1,672	3,171	- 1,240
Comprehensive income attributable to non-controlling interests	3	12	4	1	1	- 2
TOTAL COMPREHENSIVE INCOME	**1,418**	**522**	**2,743**	**- 1,671**	**3,172**	**- 1,242**

GROUP

CONDENSED FINANCIAL STATEMENTS

BALANCE SHEET, SEK million	Jun 30 2026	Jun 30 2025	Dec 31 2025
Intangible assets	30,592	30,067	29,483
Property, plant and equipment	13,161	12,687	12,416
Financial assets	1,569	1,708	1,505
TOTAL NON-CURRENT ASSETS	**45,322**	**44,462**	**43,404**
Inventories	9,825	9,931	9,167
Current receivables	8,594	7,868	7,026
Investments in securities, etc.	571	416	675
Cash and cash equivalents	4,793	5,207	4,783
TOTAL CURRENT ASSETS	**23,783**	**23,422**	**21,651**
TOTAL ASSETS	**69,105**	**67,884**	**65,055**
Equity	32,326	29,863	30,290
Non-current liabilities and provisions			
– non-interest-bearing	4,814	4,327	4,685
– interest-bearing	18,111	17,195	16,129
Current liabilities and provisions			
– non-interest-bearing	8,624	7,886	7,523
– interest-bearing	5,230	8,613	6,428
TOTAL EQUITY AND LIABILITIES	**69,105**	**67,884**	**65,055**

CASH FLOW STATEMENT, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Cash flow before change in working capital	1,428	957	2,675	1,615	4,192
Change in working capital	- 303	- 591	- 1,010	- 1,006	696
CASH FLOW FROM OPERATING ACTIVITIES	**1,125**	**366**	**1,665**	**609**	**4,888**
Investments in existing operations	- 329	- 482	- 545	- 1,101	- 2,000
OPERATING CASH FLOW	**796**	**- 116**	**1,120**	**- 492**	**2,888**
Acquisitions	- 51	–	- 51	–	- 943
Disposals	–	–	–	–	–
CASH FLOW AFTER INVESTMENTS	**745**	**- 116**	**1,069**	**- 492**	**1,945**
Financing	- 246	1,785	- 635	1,539	- 886
Dividends paid	- 706	- 606	- 706	- 606	- 606
CASH FLOW FOR THE PERIOD	**- 207**	**1,063**	**- 272**	**441**	**453**
Cash and cash equivalents at beginning of period	5,506	4,639	5,458	5,607	5,607
Exchange difference in cash and cash equivalents	65	- 79	+ 178	- 425	- 602
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**5,364**	**5,623**	**5,364**	**5,623**	**5,458**

CONDENSED STATEMENT OF CHANGES IN EQUITY, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Opening equity	30,290	30,290	32,140	32,140	32,140
Dividends to shareholders	- 706	0	- 605	- 605	- 605
Dividends to non-controlling interests	- 1	- 1	- 1	- 1	- 1
Change in non-controlling interests	0	0	- 2	0	0
Comprehensive income for the period	2,743	1,325	- 1,242	- 1,380	- 1,671
CLOSING EQUITY	**32,326**	**31,614**	**30,290**	**30,154**	**29,863**

SALES BY GEOGRAPHICAL REGION, SEK million	NIBE CLIMATE SOLUTIONS	NIBE ELEMENT	NIBE STOVES	ELIMINATIONS	TOTAL
Quarter 2					
Nordic countries	1,611	437	137	- 197	1,988
Europe excl. Nordic countries	3,799	960	251	- 76	4,934
North America	1,679	1,344	266	- 12	3,277
Other countries	237	380	32	1	650
TOTAL	**7,326**	**3,121**	**686**	**- 284**	**10,849**
Quarters 1–2					
Nordic countries	3,038	857	301	- 368	3,828
Europe excl. Nordic countries	6,999	1,869	592	- 154	9,306
North America	3,115	2,527	575	- 18	6,199
Other countries	402	713	51	0	1,166
TOTAL	**13,554**	**5,966**	**1,519**	**- 540**	**20,499**

TIMING OF REVENUE RECOGNITION, SEK million	NIBE CLIMATE SOLUTIONS	NIBE ELEMENT	NIBE STOVES	ELIMINATIONS	TOTAL
Quarter 2					
Deliverables recognized as revenue at a point in time	7,200	2,945	686	- 284	10,547
Deliverables recognized as revenue over time	126	176	0	0	302
TOTAL	**7,326**	**3,121**	**686**	**- 284**	**10,849**
Quarters 1–2					
Deliverables recognized as revenue at a point in time	13,293	5,627	1,519	- 540	19,899
Deliverables recognized as revenue over time	261	339	0	0	600
TOTAL	**13,554**	**5,966**	**1,519**	**- 540**	**20,499**

SERVICE CONTRACTS

For certain products in Climate Solutions, NIBE offers customers the opportunity to sign one-year service contracts, under which NIBE undertakes to perform maintenance service and remedy certain defects that are not covered by the warranty provided. As the scope of defects cannot be reliably predicted, pricing is based on experience. Payment is received from customers annually in advance, so deferred income will be recognized as revenue gradually over the coming 12-month period.

EXTENDED WARRANTY PERIOD CONTRACTS

For certain products in Climate Solutions, NIBE offers customers the opportunity to sign contracts for warranty periods that exceed those provided as standard. Standard warranty periods depend both on the type of product and the market in question. The longest contracts expire within six years. As the scope of defects cannot be reliably predicted, pricing is based on experience. Payment is received from customers on delivery of goods. Deferred income will be recognized as revenue gradually over the coming six-year period.

GROUP

KEY RATIOS

KEY RATIOS		Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Growth	%	7.6	0.5	3.8	1.2	0.8
Operating profit	SEK m	1,232	944	2,100	1,726	4,125
Operating profit excl. items affecting comparability	SEK m	1,232	944	2,100	1,726	4,303
Operating margin	%	11.4	9.4	10.2	8.7	10.1
Operating margin excl. items affecting comparability	%	11.4	9.4	10.2	8.7	10.5
Profit margin	%	9.4	6.9	8.3	6.1	7.7
Profit margin excl. items affecting comparability	%	9.4	6.9	8.3	6.1	8.2
Investments in non-current assets	SEK m	391	482	607	1,101	2,262
Available cash and cash equivalents	SEK m	5,744	6,033	5,744	6,033	5,877
Interest-bearing liabilities/Equity	%	72.2	86.4	72.2	86.4	74.5
Equity/assets ratio	%	46.8	44.0	46.8	44.0	46.6
Interest coverage ratio	times	3.4	3.5	3.8	2.7	3.4
Interest coverage ratio excl. items affecting comparability	times	3.4	3.5	3.8	2.7	3.5
Working capital excl. cash and bank balances relative to net sales LTM	SEK m	9,795	9,913	9,795	9,913	8,670
Working capital excl. cash and bank balances relative to net sales LTM	%	23.6	24.3	23.6	24.3	21.2
Working capital incl. cash and bank balances relative to net sales LTM	SEK m	15,159	15,536	15,159	15,536	14,128
Working capital incl. cash and bank balances relative to net sales LTM	%	36.5	38.1	36.5	38.1	34.6
Return on capital employed	%	8.9	8.5	8.9	8.5	8.2
Return on capital employed excl. items affecting comparability	%	9.3	7.5	9.3	7.5	8.5
Return on equity	%	9.2	8.4	9.2	8.4	8.0
Return on equity excl. items affecting comparability	%	9.7	7.0	9.7	7.0	8.5
Net debt/EBITDA	times	2.7	3.2	2.7	3.2	2.7
Net debt/EBITDA excl. items affecting comparability	times	2.7	3.5	2.7	3.5	2.7

DATA PER SHARE						
Earnings per share (total 2,016,066,488 shares)	SEK	0.37	0.24	0.62	0.44	1.13
Earnings per share excl. acquisition-related revaluations	SEK	0.37	0.24	0.62	0.44	1.20
Equity per share	SEK	16.02	14.79	16.02	14.79	15.01
Closing day share price	SEK	36.02	40.34	36.02	40.34	35.62

ALTERNATIVE PERFORMANCE MEASURES

Alternative performance measures are financial measures used by the company's management and by investors to evaluate the Group's financial performance and position using calculations that cannot be directly derived from the financial statements. The alternative performance measures presented in this report may be calculated differently from similar measures used by other companies.

EARNINGS PER SHARE EXCL. ITEMS AFFECTING COMPARABILITY, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Earnings per share excl. items affecting comparability	751	493	1,256	885	2,277
Items affecting comparability	–	–	–	–	141
NET PROFIT EXCL. ITEMS AFFECTING COMPARABILITY	**751**	**493**	**1,256**	**885**	**2,418**
EARNINGS PER SHARE EXCL. ITEMS AFFECTING COMPARABILITY	**0.37**	**0.24**	**0.62**	**0.44**	**1.20**

OPERATING MARGIN EXCL. ITEMS AFFECTING COMPARABILITY, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Operating profit	1,232	944	2,100	1,726	4,125
Items affecting comparability	–	–	–	–	178
Operating profit excl. items affecting comparability	1,232	944	2,100	1,726	4,303
Net sales	10,849	10,082	20,499	19,755	40,841
OPERATING MARGIN, %	**11.4**	**9.4**	**10.2**	**8.7**	**10.1**
OPERATING MARGIN, % excl. items affecting comparability	**11.4**	**9.4**	**10.2**	**8.7**	**10.5**

INTEREST COVERAGE RATIO, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Profit after net financial items	1,025	700	1,700	1,214	3,155
Financial expenses	302	282	611	727	1,328
Profit before financial expenses	1,327	982	2,311	1,941	4,483
Items affecting comparability	–	–	–	–	178
Profit excl. items affecting comparability	1,327	982	2,311	1,941	4,661
INTEREST COVERAGE RATIO, TIMES	**3.4**	**3.5**	**3.8**	**2.7**	**3.4**
INTEREST COVERAGE RATIO EXCL. ITEMS AFFECTING COMPARABILITY, TIMES	**3.4**	**3.5**	**3.8**	**2.7**	**3.5**

PROFIT MARGIN EXCL. ITEMS AFFECTING COMPARABILITY, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Operating profit after net financial items	1,025	700	1,700	1,214	3,155
Items affecting comparability	–	–	–	–	178
Operating profit excl. items affecting comparability	1,025	700	1,700	1,214	3,333
Net sales	10,849	10,082	20,499	19,755	40,841
PROFIT MARGIN, %	**9.4**	**6.9**	**8.3**	**6.1**	**7.7**
PROFIT MARGIN, % excl. items affecting comparability	**9.4**	**6.9**	**8.3**	**6.1**	**8.2**

NET INVESTMENTS IN NON-CURRENT ASSETS, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Acquisition of non-current assets	402	502	655	1,140	2,356
Disposal of non-current assets	- 11	- 20	- 48	- 39	- 94
NET INVESTMENTS IN NON-CURRENT ASSETS	**391**	**482**	**607**	**1,101**	**2,262**

ALTERNATIVE PERFORMANCE MEASURES

WORKING CAPITAL INCL. CASH AND BANK BALANCES, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Total current assets	23,783	22,442	21,651	22,460	23,422
Current liabilities and provisions, non-interest-bearing	- 8,624	- 7,775	- 7,523	- 7,953	- 7,886
WORKING CAPITAL INCL. CASH AND BANK BALANCES	**15,159**	**14,667**	**14,128**	**14,507**	**15,536**
Net sales, LTM	41,585	40,818	40,841	40,866	40,747
WORKING CAPITAL INCL. CASH AND BANK BALANCES RELATIVE TO NET SALES, %	**36.5**	**35.9**	**34.6**	**35.5**	**38.1**

WORKING CAPITAL EXCL. CASH AND BANK BALANCES, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Inventories	9,825	9,498	9,167	9,761	9,931
Current receivables	8,594	7,437	7,026	7,995	7,868
Current liabilities and provisions, non-interest-bearing	- 8,624	- 7,775	- 7,523	- 7,953	- 7,886
WORKING CAPITAL EXCL. CASH AND BANK BALANCES	**9,795**	**9,160**	**8,670**	**9,803**	**9,913**
Net sales, LTM	41,585	40,818	40,841	40,866	40,747
WORKING CAPITAL EXCL. CASH AND BANK BALANCES RELATIVE TO NET SALES, %	**23.6**	**22.4**	**21.2**	**24.0**	**24.3**

AVAILABLE CASH AND CASH EQUIVALENTS, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Cash and bank balances	4,793	4,668	4,783	4,167	5,207
Investments in securities, etc.	571	838	675	537	416
Unutilized overdraft facilities	380	376	419	415	410
AVAILABLE CASH AND CASH EQUIVALENTS	**5,744**	**5,882**	**5,877**	**5,119**	**6,033**

NET DEBT/EBITDA, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Non-current liabilities and provisions, interest-bearing	18,111	16,465	16,129	17,025	17,195
Current liabilities and provisions, interest-bearing	5,230	6,293	6,428	6,886	8,613
Cash and bank balances	- 4,793	- 4,668	- 4,783	- 4,167	- 5,207
Investments in securities, etc.	- 570	- 839	- 675	- 537	- 416
Net debt	17,978	17,251	17,099	19,207	20,185
Operating profit	4,499	4,211	4,125	4,534	4,307
Depreciation, amortization and impairment	2,279	2,186	2,145	2,034	1,973
EBITDA	6,778	6,397	6,270	6,568	6,280
Items affecting comparability	–	–	178	- 540	- 540
EBITDA excl. items affecting comparability	6,778	6,397	6,448	6,028	5,740
NET DEBT/EBITDA, TIMES	**2.7**	**2.7**	**2.7**	**2.9**	**3.2**
NET DEBT/EBITDA EXCL. ITEMS AFFECTING COMPARABILITY, TIMES	**2.7**	**2.7**	**2.7**	**3.2**	**3.5**

ALTERNATIVE PERFORMANCE MEASURES

RETURN ON EQUITY, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Profit after net financial items, LTM	3,641	3,316	3,155	3,545	3,265
Standard tax rate, %	20.6	20,6	20.6	20.6	20.6
Profit after net financial items, after tax	2,891	2,633	2,505	2,815	2,595
Items affecting comparability	178	178	178	- 540	- 540
Profit excl. items affecting comparability	3,819	3,494	3,333	3,005	2,725
Profit after net financial items, after tax	3,032	2,774	2,646	2,386	2,164
Of which attributable to Parent Company shareholders	3,029	2,771	2,643	2,387	2,167
Equity at start of period	30,253	30,253	32,098	32,098	32,098
Equity at end of period	32,289	31,578	30,253	30,118	29,825
Average equity	31,271	30,916	31,176	31,108	30,962
RETURN ON EQUITY, %	**9.2**	**8.5**	**8.0**	**9.1**	**8.4**
RETURN ON EQUITY EXCL. ITEMS AFFECTING COMPARABILITY, %	**9.7**	**9.0**	**8.5**	**7.7**	**7.0**

RETURN ON CAPITAL EMPLOYED, SEK million	Jun 30 2026	Mar 31 2026	Dec 31 2025	Sep 30 2025	Jun 30 2025
Profit after net financial items, LTM	3,641	3,316	3,155	3,545	3,265
Financial expenses, LTM	1,212	1,192	1,328	1,460	1,518
Profit before financial expenses	5,032	4,508	4,483	5,005	4,783
Items affecting comparability	178	178	178	- 540	- 540
Profit excl. items affecting comparability	5,032	4,686	4,661	4,465	4,243
Capital employed at start of period	52,847	52,847	56,851	56,851	56,851
Capital employed at end of period	55,667	54,372	52,847	54,064	55,671
Average capital employed	54,257	53,609	54,849	55,458	56,261
RETURN ON CAPITAL EMPLOYED, %	**8.9**	**8.4**	**8.2**	**9.0**	**8.5**
RETURN ON CAPITAL EMPLOYED EXCL. ITEMS AFFECTING COMPARABILITY, %	**9.3**	**8.7**	**8.5**	**8.0**	**7.5**

THE PARENT COMPANY

The Parent Company's activities comprise Group management, certain shared Group functions and financing. Net sales for the period amounted to SEK 20 (17) million and profit after financial items was SEK 82 (1,118) million. The difference in earnings was primarily due to currency effects.

INCOME STATEMENT, SEK million	Q2 2026	Q2 2025	Q1-2 2026	Q1-2 2025	FY 2025
Net sales	21	19	50	41	69
Cost of goods sold	0	0	0	0	0
GROSS PROFIT	**21**	**19**	**50**	**41**	**69**
Selling expenses	0	0	0	0	0
Administrative expenses	- 47	- 55	- 96	- 101	- 239
Other income	0	0	0	0	3
OPERATING PROFIT	**- 26**	**- 36**	**- 46**	**- 60**	**- 167**
NET FINANCIAL ITEMS	**290**	**1,105**	**128**	**1,178**	**954**
PROFIT AFTER NET FINANCIAL ITEMS	**264**	**1,069**	**82**	**1,118**	**787**
Tax	- 2	- 4	1	- 4	- 11
NET PROFIT	**262**	**1,065**	**83**	**1,114**	**776**

BALANCE SHEET, SEK million	Jun 30 2026	Jun 30 2025	Dec 31 2025
Intangible assets	0	0	0
Property, plant and equipment	0	0	0
Financial assets	24,600	28,162	25,162
TOTAL NON-CURRENT ASSETS	**24,600**	**28,162**	**25,162**
Inventories	0	0	0
Current receivables	166	361	107
Investments in securities, etc.	0	0	0
Cash and cash equivalents	1	1	19
TOTAL CURRENT ASSETS	**167**	**362**	**126**
TOTAL ASSETS	**24,767**	**28,524**	**25,288**
Equity	**7,800**	**8,761**	**8,422**
Non-current liabilities and provisions			
– non-interest-bearing	717	1,090	698
– interest-bearing	13,320	12,785	11,852
Current liabilities and provisions			
– non-interest-bearing	482	88	518
– interest-bearing	2,448	5,800	3,798
TOTAL EQUITY AND LIABILITIES	**24,767**	**28,524**	**25,288**

ACCOUNTING POLICIES

NIBE Industrier's consolidated financial statements are prepared in accordance with IFRS Accounting Standards, as endorsed by the EU. NIBE Industrier's interim report for the second quarter of 2026 has been prepared in accordance with IAS 34 Interim Financial Reporting. Disclosures in accordance with IAS 34 16A are presented in the financial statements and related notes as well as in other parts of the interim report.

For the Group, the accounting policies applied in this report are the same as those described on pages 140–175 of the 2025 Annual Report. The Parent Company has prepared its financial statements in accordance with the Swedish Annual Accounts Act and RFR 2 Accounting for Legal Entities. Related party transactions were at the same level as in the previous year, and the accounting policies described on page 141 of the 2025 Annual Report continue to apply.

Amounts are presented in SEK million and SEK billion, unless otherwise stated.

Any differences between reported amounts, subtotals, totals and calculated key ratios may be due to rounding.

RISKS AND UNCERTAINTIES

NIBE Industrier is an international industrial group that is represented in around 40 countries. As such, it is exposed to several business and financial risks. Risk management is therefore an important process in relation to the established goals. Within the Group, effective risk management is an ongoing process conducted as part of operational management and forms a natural part of the continuous monitoring of operations. It is our opinion that no significant risks or uncertainties have arisen in addition to those described in NIBE Industrier's 2025 Annual Report.

The information in this report has not been reviewed by the company's auditors. For further information on definitions, please refer to the company's 2025 Annual Report.

BOARD APPROVAL OF INTERIM REPORT

The interim report provides a fair review of the business, financial position and results of the Parent Company and the Group and describes the principal risks and uncertainties facing the Parent Company and the companies in the Group.

Markaryd, Sweden, August 21, 2026

Hans Linnarson	*Chairman of the Board*
James Ahrgren	*Board member*
Camilla Ekdahl	*Board member*
Henrik Elmin	*Board member*
Gerteric Lindquist	*Managing Director and CEO*
Anders Pålsson	*Board member*
Eva Thunholm	*Board member*

This information is information that NIBE Industrier AB (publ) is required to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the persons set out below on August 21, 2026 at 8:00 AM CEST.

For further information, please contact:
Gerteric Lindquist, Managing Director and CEO, gerteric.lindquist@nibe.se
Hans Backman, CFO, hans.backman@nibe.se

To register for NIBE's conference call on the Interim Report for Q2 2026, please visit www.nibegroup.com

CALENDAR

AUGUST 21, 2026	Interim report 2, January – June 2026
NOVEMBER 17, 2026	Interim report 3, January – September 2026

NIBE

THE NIBE SHARE

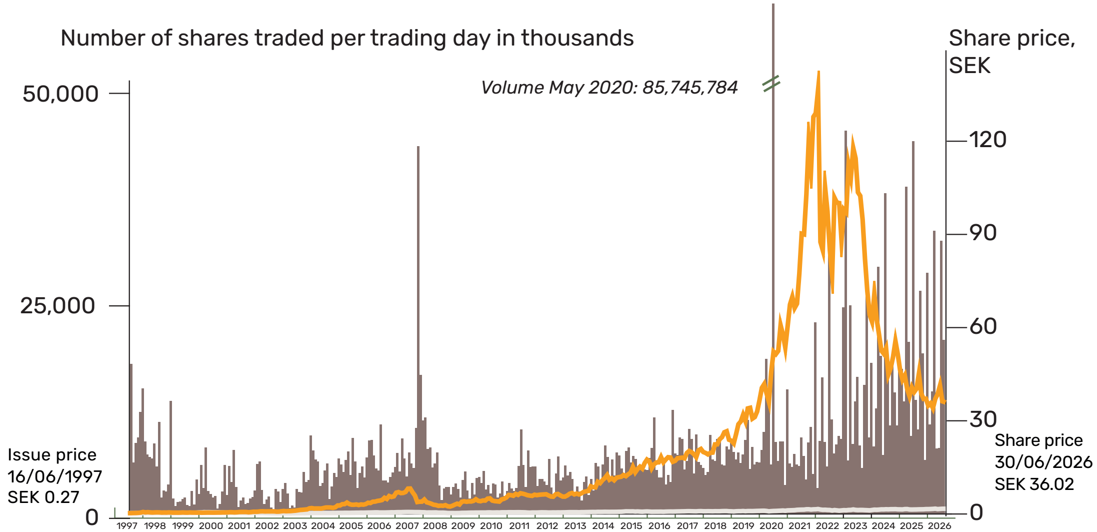
NIBE's class B shares are listed on the NASDAQ Nordic Large Cap list in Stockholm, with a secondary listing on the SIX Swiss Exchange in Zurich. The NIBE share's closing price on June 30, 2026 was SEK 36.02.

During the first six months, NIBE's share price rose by 1.1%, from SEK 35.62 to SEK 36.02. In the same period, the OMX Stockholm PI (OMXSPI) increased by 5.4% and the OMX Stockholm 30 (OMXS30) by 11.1%.

At the end of June 2026, NIBE's market capitalization, based on the last traded share price, amounted to SEK 72,619 million.

A total of 1,122,274,547 NIBE shares were traded, corresponding to a share turnover of 55.7% in the first half of 2026.

All figures have been restated to reflect the 4:1 share splits carried out in 2003, 2006, 2016 and May 2021, and the dilutive effect of the rights issue in October 2016.



NIBE GROUP – AN INTERNATIONAL GROUP WITH COMPANIES AND A PRESENCE WORLDWIDE

NIBE Group is an international Group that contributes to a reduced 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 more than 70 years ago, NIBE has grown into an international company with an average of 20,500 (20,600) 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. The Group's sales in 2025 amounted to just over SEK 40 (40) billion.

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.