

NIBE TO ACQUIRE THE BUSINESS OF ITALIAN BELTRAMI FELICE S.R.L. AS A GOING CONCERN

NIBE Industrier AB (publ) has entered into an agreement to acquire the business of Italian Beltrami Felice S.r.l. as a going concern through an asset purchase transaction.

Beltrami is a leading manufacturer of heating solutions for commercial coffee machines. Beltrami is supplying many of the leading suppliers of this type of coffee machines in Europe. The production is highly robotized and automatized.

The company was founded 1949 in Piedimulera in north Italy. Beltrami has a turnover of MEUR 9 and an operating margin well above 10%. The company employs 50 people.

The Beltrami family will remain involved in the business in a management capacity and will hold 40% of the ownership interest in the Italian acquiring NIBE entity until 2028, when NIBE will acquire their remaining interest in full.

"The acquisition of Beltrami strengthens our position in the commercial coffee machine market and adds additional technological capabilities, products and solutions to the NIBE Element customer offering." says Gerteric Lindquist, CEO of NIBE Industrier.

Beltrami will become part of Business Area NIBE Element and is planned to be consolidated with NIBE Industrier as latest 1 July 2026. The purchase price is not specified because the acquired business will only constitute a smaller part of the NIBE Group.

The information was submitted for publication through the agency of the persons below at 11.15 CEST on 28 May 2026.

Contacts

For questions, please contact:

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About Us

NIBE Group

- an international Group with companies and a presence worldwide

The NIBE Group is an international company 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. Combined, these factors have brought about strong, targeted growth, which generated sales of just under SEK 40 (40) billion in 2025.

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.