

Press release
25 April 2016

INWIDO
Great Windows & Doors

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The year kicks off with stable improvement in earnings

Inwido's CEO Håkan Jeppsson comments on the first quarter:

"We began 2016 in a stable manner. The improvement in earnings derives mainly from the strength of our consumer business."

"Seasonally, the first quarter is clearly the weakest of the year for us, and this year Easter also fell in the first quarter. The fact that we delivered an improvement in earnings of nearly 30 percent on the same quarter last year is pleasing."

"Sales were in line with last year, which was a little disappointing. The explanation lies mainly in the lower order bookings from the industry segment at the end of the fourth quarter last year, and the effect of the early Easter."

"The agreements we have signed to acquire Outrup in Denmark and Lämpölux in Finland fit into our strategy well. They are two excellent, profitable companies with skilful management that are strong in sales channels and markets that we focus on."

"Although the year has begun well, the longer-term market outlook is difficult to assess due to external financial and political risks that could affect many consumers and accordingly also Inwido. At the same time, there remains a strong underlying need for both renovations and new housing in Europe."

<i>SEKm (unless otherwise stated)</i>	Jan-Mar 2016	Jan-Mar 2015
Net sales	1,048	1,047
Net sales increase (%)	0.1	15.4
Operating EBITA	37	29
Operating EBITA margin (%)	3.5	2.7
Profit before tax	7.1	26.1
Profit after tax	2.5	19.9

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About Inwido. Inwido is Europe's largest supplier of windows and doors. The company has operations in Sweden, Denmark, Finland, Norway, Estonia, Ireland, Lithuania, Poland, the UK and Austria and also exports to a large number of countries. The Group markets some 20 strong local brands including Elitfönster, SnickarPer, Hajom, Hemmafönster, Outline, Tiivi, Pihla, Diplomat, and Sokolka. Inwido has about 3,400 employees and generated sales of approximately SEK 5.2 billion

in 2015. The Group's headquarters are located in Malmö, Sweden. For further information, please visit www.inwido.com