



# NIBE

NIBE Industrier AB  
USD \$3.91B  
Gerteric Lindquist - CEO



Backer – Non Rail

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**Backer EHP Group**  
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Thomas Egerstrom - CEO

Backer Rail North America

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**HOTWATT**

**MARATHON**  
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Backer Europe – Rail Support

SAN<sup>E</sup>  
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DANOTHERM

NIBE & NIBE Element Rail North America Organization Chart - 2022