



PRESS RELEASE FROM AHLSELL AB

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Ahlseil gives notice to 500 employees

Due to a successively deteriorating market situation, the Ahlseil Group is giving notice to 500 employees. Of the employees concerned, 300 work in the Group's Swedish operations and the remaining 200 are employed primarily in Norway and Finland.

“All our main markets have weakened since the end of 2007 and for the next few years we expect significantly worsened sales and market conditions. We are therefore obliged to take measures to adapt the company to the prevailing situation”, says Group CEO Göran Näsholm.

The personnel reduction corresponds to approximately 10% of the Group's total workforce.

For more information, please contact Göran Näsholm, President and CEO, on +46 08-685 70 48 or +46 0708-23 71 00.

Ahlseil is the Nordic region's leading trading company in installation products and tools & machinery, with operations extending to the Baltic States and Russia. It offers a wide range of products and peripheral services to professional users in the segments of heating & plumbing, electrical, tools and machinery, refrigeration and DIY. The Group has an annual turnover of approx. SEK 23 billion and about 5,000 employees.

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