



Innovative Vehicle Solutions

PRESS RELEASE

Landskrona, Sweden, March 26, 2020

Haldex adjusts its business operations to temporary market downturn

In order to adjust business operations to the temporary lower demand caused by the global COVID-19 outbreak, Haldex has decided to implement a short-term layoff scheme for almost all employees in Landskrona. The short-term scheme will be effective from Monday, March 30. In total, approximately 250 employees are affected.

The global infection control measures taken to address and reduce the spread of the COVID-19 outbreak have greatly impacted demand from primarily vehicle manufacturers, with many players temporarily closing down or significantly reducing their production.

To handle the temporary reduced demand for Haldex products and services and mitigate the negative financial effects of COVID-19, Haldex has decided to implement short-term layoffs for almost all employees in Landskrona. This means that working hours during this period will be reduced by 60 percent for white collars not directly related to the production or with a global role and between 20-60 percent for blue collars, depending on market demand, and supply of components and materials necessary for production each week.

The short-term layoffs affect approximately 250 employees and include all personnel groups. The short-term layoffs will be effective on Monday, March 30, 2020 and will last until and including April 30 2020. During this period all employees are guaranteed 92.5 percent of their salary while the company will be relieved from a significant part of the salary costs which the state will cover.

"This is a temporary and exceptional measure that we are implementing to adapt the cost base to the temporarily lower demand. In this situation, we want to avoid giving notice of termination of employment as much as possible. The short-term layoff scheme enables us to retain our competence while our employees will receive almost full salary. At the same time, we ensure that we can quickly increase working hours again when the situation changes. ", says Helene Svahn, CEO and President of Haldex.

In addition to the direct cost savings, Haldex does not yet have a forecast for the financial effect of the short-term payout. There is still a high degree of uncertainty about how the situation will develop, and it is very difficult to estimate the financial impact of the COVID-19 outbreak on Haldex's operations. More information will be provided as it becomes available and in connection with the publication of the Q1 report on April 23.

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This information is such that Haldex AB (publ) shall publish according to the EU Market Abuse Regulation. The information was made public by the person that has been assigned as media contact in this press release, on Friday, March 26, 2020 at 10:45 CET.

About Haldex

Over 100 years of powerful innovation gives Haldex unsurpassed expertise when it comes to braking systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business with the goal to deliver robust and technically superior solutions which is founded in a deep insight in our customer's reality. Through focusing on our core competences and the passion we all share, we achieve the agility and flexibility that the market demands. Innovative collaborations aren't only the core of our products, but our philosophy. Our 2300 employees, spread out across four continents, challenge the conventional on a daily basis in order to secure that the products we deliver create a unique value to our customers and the end users. We are listed on Nasdaq Stockholm and have a turnover of approx. 5 billion SEK.

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