

BE Group to phase out loss making production unit in Eskilstuna

The production unit BE Group Produktion Eskilstuna AB has, despite extensive improvement measures taken to reach profitability, continued to generate losses for a number of years. Invoiced sales in 2016 was 127 MSEK with an operating result of -19 MSEK. During the first quarter 2017, invoiced sales was 49 MSEK with an operating result of -8 MSEK.

The phase out is planned to take place during quarter three and will affect approximately 60 employees.

One-time cost is approximately SEK 45 MSEK of which 8 MSEK affects the cash-flow. The cost will impact the current year result. An updated assessment will be given when the result for the second quarter is published.

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This information is information that BE Group AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact persons set out above, at 14:00 CET on May 30, 2017.

BE Group, which is listed on the Nasdaq Stockholm exchange, is a trading and service company in steel, stainless steel and aluminium. BE Group offers efficient distribution and value-adding production services to customers primarily in the construction and engineering sectors. In 2016, the Group reported sales of SEK 3.9 billion. BE Group has approximately 700 employees, with Sweden and Finland as its largest markets. The head office is located in Malmö, Sweden.

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