

October 26, 2009

FlexLink nine months report 2009

Sales continue to be lower than in 2008 but order intake has stabilized.

FlexLink's sales for the first nine months 2009 reached SEK 848 million which is 14% lower than in the previous year. The order intake is 25% less but the successful execution of the order backlog from last year is compensating for the weak investment climate. New products attract increased interest from customers in all FlexLink's industry segments.

Mattias Perjos, CEO: "The weak market climate remained through the third quarter, partly as a result of the European summer slowdown, and this is the main reason for the relatively low sales volume. Currency fluctuations had a significant negative impact on our EBITDA for the third quarter, but we continue to have a favorable sales mix, good cost control, and good results from our internal process improvement initiatives.

We have maintained investments in Product Development, and we expect this to be a competitive advantage as the market climate improves. We do expect to see an improvement going forward, albeit slowly and from a low level."

- Net sales for the third quarter were SEK 264 (332) million and 848 (984) million for the nine month period, which is a decrease of 14 % compared to previous year.
- The order intake for the quarter was SEK 262 (326) million and 827 (1108) million for the nine month period. This corresponds to a drop of 25% compared to the previous year. The order intake level has stabilized but the weak investment climate in industrial markets is expected to continue.
- Earnings before interest, taxes, depreciation and amortization of intangible assets (EBITDA) were SEK 7 (33) million for the third quarter. For the nine months, earnings were SEK 60 (94) million and the EBITDA margin was 7% (10%). Currency exchange rates had a negative impact of SEK 18 million on the third quarter EBITDA result.
- Newly launched products continue to show good results. The spiral elevator, launched in June has received strong interest from customers in FlexLink's major industry segments.

FlexLink is a leading production logistics supplier – providing material and information flow management solutions to assembly and manufacturing industries. Based in Göteborg, Sweden, FlexLink has 706 employees, operates 27 sales units and is represented in 60 countries. In 2008, group turnover was SEK 1,446 million (€ 150 million).

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The financial information for 2009 and 2008 refers to the FlexLink Holding AB Group.

FlexLink Group

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