



press information

Group Communications

Atlas Copco signs Letter of Intent in order to purchase Layne/Christensen's product division, Christensen Products.

Stockholm, Sweden, April 11, 2001 -- Atlas Copco signs a Letter of Intent in order to purchase the American company Layne/Christensen's product division, Christensen Products, with a manufacturing plant located in Salt Lake City. Christensen Products will be part of the Atlas Copco Craelius Division, and the acquisition is in line with the division's strategy to expand the business in the mineral exploration field.

Layne/Christensen is an international mineral exploration contractor and their product division is based in Salt Lake City, Utah, USA. They are one of the world's leading manufacturers of diamond core drill equipment for the mineral exploration industry. The company has well-established manufacturing operations in Salt Lake City. Christensen will continue to operate with its existing company name on a worldwide basis.

Christensen Products is the sole supplier to the Layne/Christensen Contracting Group on a world-wide basis. As part of the pending purchase a supply agreement between Atlas Copco and Layne/Christensen Contracting will be consummated. The purchase is planned to be completed by June 1, 2001.

Atlas Copco is an international industrial Group with its head office in Stockholm, Sweden. In 2000, the Group had revenues of SEK 46 billion, with 98 percent of revenues outside Sweden, and over 26,000 employees. Atlas Copco companies develop, manufacture, and market electric and pneumatic tools, compressed air equipment and generators, construction and mining equipment, assembly systems, and offer related service and equipment rental. More information about the Group is available on the website: www.atlascopco-group.com.

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