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Laminova gets new order to the value of SEK 200-250 million

Laminova has received a nomination letter with an estimated value around SEK 200-250 million during a five-year period. The nomination letter specifies Laminova as a supplier for a unique patented oil-filter heat-exchanger for a new engine generation at one of the big auto makers in the US.

Laminova has a worldwide patent on its heat-exchangers. These heat-exchangers are normally used for cooling of oil for automatic transmissions, engines and power-steering systems but also for cooling air in intercooler applications. Laminova's most important customers today are GM, Ford in the United States and Rover in Europe.

The interest for this type of heat exchanger is increasing with-in the automotive sector. One reason for this is the increased importance of controlling the oil temperature in gasoline and diesel engines, but also due to the unique possibility to integrate the Laminova type of heat-exchanger with other engine components.

The nomination letters from this automotive producer will double Laminova's current yearly sales. Pre production deliveries start this year but the volume production starts during 2004. Other customer project in the same order as this one is under negotiations both in Europe and in the United States and decisions are expected soon. These projects will more than double the sales for Laminova with-in a five-year period. The production of the heat-exchangers will be both in Sweden and later even in the United States.

The Laminova group consists of Laminova Production AB in Upplands-Väsby, Sweden, Laminova US Inc. and Laminova Heatex Inc in the United States. The Laminova group had a turn over of SEK 40.8 million during year 2000 and had a net result of SEK 8 million. The main production is in Upplands-Väsby. The three companies have a total of 20 employees.