

Pressrelease 4/26/2001

Laminova wins large order worth SEK 100-300 million

Laminova has received an order for oil heat exchangers from an American manufacturer of diesel engines. The order is currently worth over SEK 100 million.

This is the second large order in a short period for Laminova. The two orders together are worth between SEK 300-500 million.

Laminova has been selected as the supplier of oil heat exchangers to the American supplier, which is one of the world's largest producers of diesel engines. Laminova has patented its compact heat exchangers, which have been adapted for applications such as the cooling of automatic gearboxes, combustion and fuel cell engines and power steering.

The new agreement covers a new generation of diesel engines which includes an integrated heat exchanger. This means that deliveries will be made throughout the life of the engine. The final value of the order will depend on how the engine is received on the market, but is estimated at between SEK 100-300 million. Pre-series deliveries will start this year, with full production planned to start in 2004.

"It is very pleasing to see Laminova receive orders in such a short space of time that will double sales turnover several times in coming years," says Sven G. Oskarsson, Opcon's CEO.

Heat exchangers are attracting increasing interest as manufacturers seek to gain better control of temperatures in petrol, diesel and fuel cell engines. Laminova's patented technology has unique integration potential in engines. This integration potential was realised in the engine design of the current order as development was carried out in close co-operation with the manufacturer.

Earlier in the week it was announced that Laminova had received an order for heat exchangers from one of the largest auto makers in the US. The order is worth SEK 200-250 million over five years. Several projects of a similar size are being negotiated in Europe and the US.

The Laminova companies consist of Laminova Production AB of Upplands Väsby, Sweden, Laminova Inc. USA and Laminova Heatex Inc. USA. Laminova had sales in 2000 of SEK 40.8 million and a net profit of SEK 8.0 million. The current order thus means a major increase in sales. Production will be in Sweden, and later on in the US.

The Laminova companies have around 20 employees and have been part of the Opcon Group since the start of 2001.