



## PRESS RELEASE

### AGA SPEEDS UP STRUCTURAL CHANGES

**In order to strengthen its competitive edge, AGA is accelerating its ongoing structural changes.**

- **Cost reductions of more than MSEK 900, whereof at least MSEK 500 in 1999.**
- **Number of employees will be cut by 1,700.**

For the ongoing rationalization process, an amount of MSEK 725 will be charged to the 1998 results.

“For the past two years we have charged all rationalization costs as they arise”, says AGA’s CEO Lennart Selander. “But instead of continuing to do so, we will now charge these costs as lump sum.”

Against the background of the current unstable economic situation, AGA has also decided to write down the value of its assets mainly in Russia and the Ukraine by MSEK 175, but plans to remain active in those markets.

For further information please contact Mr. Lennart Selander, President and CEO, telephone +46 8 731 1943.

Lidingö, December 11, 1998

AGA Aktiebolag (publ)