

Componenta Osby AB in Sweden to be closed down

The personnel negotiations connected with closing down Componenta Osby AB, one of Componenta's units in Sweden, have been completed. The Board of Directors of Componenta Osby AB has taken the decision on 8 November 2001 to close down the company.

Componenta Osby AB is a machine shop with annual net sales of about MEUR 11 (100 MSEK). It has recorded considerable losses during the past couple of years. The unit employs about 90 persons.

The closing down process will start immediately and should be completed by summer 2002.

Closing down Componenta Osby AB will have no effect on the Group's profit forecast for 2001.

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Componenta is a metal sector company with international operations and production plants located in Finland and Sweden. The company's net sales exceed EUR 200 million and the group employs about 1,900 people. Componenta's shares are quoted on the Main List of the Helsinki Exchanges. The group's customers operate in the heavy truck, general engineering and off-road industries. Componenta specializes in supplying ready-to-install cast, geared and machined components directly to the customer's assembly line.

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