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Press release

HEXAGON ACQUIRES A PRESTIGIOUS ORDER

Tidamek AB, a company within Hexagon Engineering, has, with keen competition from the giants within the international heavy vehicle industry, managed to acquire a prestigious order. The total order value is in the range of 300 to 350 MSEK with a duration of 7-8 years.

Tidamek has developed and patented a "steering adjustment" that regulates the steering-wheel settings in a heavy truck. A leading manufacturer of heavy trucks, is the first company to order this new product.

"Our invention is the most important component" says Bengt-Tore Allert, President at Tidamek AB, and continues "This invention is an important part of the steering column and will save many lives. In a collision this new product changes the angle of the steering-wheel and saves the driver from obtaining severe injuries."

"This order is a break through for the Swedish subcontractors and proofs that the Swedish industry keeps up with the international competition when the technical content is at a high level", says Torbjörn Wistrand, President, Hexagon Engineering.

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Hexagon AB is a multinational engineering group with the long-term ambition of positioning itself as number one or number two within its strategies sector. The operation is divided into four business areas: Hexagon Automation, Hexagon Engineering, Hexagon Wireless and Hexagon Metrology. The group's targets are to increase earnings per share after tax by at least 15 per cent p.a., and achieve a return on capital employed higher than 15 per cent over the business cycle. Current turnover amounts to more than 7 SEK billion p.a.