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Scania employees receive record performance-based bonus

Scania's employees get record bonuses of SEK 28,500 each for 2006 for their successful work with improving productivity and maintaining a high quality level.

The size of the payment into the employee-owned performance-based bonus foundation is based on developments in productivity and quality. In 2006, all parameters peaked, which means that the bonus reached the maximum figure of SEK 20,500 per employee.

"Owing to the outstanding efforts work of all our employees, we have made an extra payment to the employee-owned performance-based bonus foundation of 8,000 kronor per employee," says Per Hallberg, Group Vice President and head of Production and Procurement.

2006 was an intensive year for Scania. Production was raised to record levels to meet the extremely high demand. At the same time, restructuring of axle and transmission production got under way together with implementation of changes in the market organisation.

"Thanks to our dedicated and loyal staff we have been able to achieve all this while at the same time significantly improving productivity and maintaining our quality levels," says Per Hallberg.

The Scania employee bonus foundation was set up in 1996 and covers some 11,000 employees who work within the Swedish production structure, R&D, corporate staffs and central marketing functions. The employees' representatives in the foundation are responsible for administrating the funds reserved for the foundation. The statutes stipulate that at least half the annual payout shall be placed in Scania B-shares and that employees have to wait at least three years before making withdrawals from the foundation.

The foundation currently owns 244,000 Scania B-shares, corresponding to 0.62 percent of the share capital. Together with the rest of the share portfolio, the employee bonus foundation administrates assets representing a market value, in January 2006, just over SEK 960 million.

Those employees who still have their shares in the foundation since its inception have a portfolio valued today at just over 200,000 kronor, before the payment for 2006. Employees of the marketing companies and production units outside Europe have different bonus systems.

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Scania is one of the world's leading manufacturers of trucks and buses for heavy transport applications, and of industrial and marine engines. A growing proportion of the company's operations is comprised of products and services in the financial and service sectors, assuring Scania customers of cost-effective transport solutions and maximum uptime. Employing 32,800 people, Scania operates in about 100 countries. Research and development activities are concentrated in Sweden, while production plants are located in Europe and South America, with facilities for the global exchange of both components and finished vehicles. In 2006, invoiced sales totalled SEK 70.7 billion and net income amounted to SEK 5.9 billion.

Scania press releases are available on the Internet, www.scania.com

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