

Press release - January 19, 1998

Gunnebo sells the fastening operation in the USA

Gunnebo Industrier has today sold the fastening operation within Gunnebo Fastening Corporation in Lonoke, Arkansas.

The buyer is the German company MKT Metall-Kunststoff-Technik GmbH and Co. KG.

MKT's operation consists of a product program which is well in accordance with the Lonoke operation. MKT takes over all personnel, totally 71 employees, and will continue the operation.

The Fastening Business Unit within Gunnebo Industrier will after the sale of the US operation concentrate on Europe.

"The sale of the US fastening operation is a further step in the general concentration towards safety and security", says the President and C.E.O. of Gunnebo Bjarne Holmqvist.

Gunnebo established its own production of fastening systems in the USA in 1986. In 1995 the manufacturing was moved from Pennsylvania to Arkansas. Despite the restructuring measures the profitability is still unsatisfactory.

The sale will influence the profit of 1998 positively with 12 MSEK compared with 1997.

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Information

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