

Cardo invests SEK 100 million in new production line for residential garage doors

Cardo's business area Door has decided to invest in a new production line for residential garage doors at its plant in Torslanda, Sweden. The investment will total approximately SEK 100 million. The new facility, which will be completed by mid-2003, will produce overhead doors for all European markets.

"By means of this investment, we are ensuring our further expansion in the area of residential garage doors," says Cardo's president and CEO Kjell Svensson.

"At the new facility, we shall produce what are known as 'overhead doors', a door concept that is winning an ever greater market in Europe at the expense of solutions such as the more traditional vertical one-piece door."

Cardo Door's production of residential garage doors is carried out at its own plants in Sweden, Germany and the UK. The doors are mainly marketed under the brand names Crawford, Normstahl and Henderson.

Cardo Door is a business area in the Cardo group and one of Europe's largest manufacturers of residential garage doors. Door is also one of the world's largest manufacturers of industrial doors, Europe's leading supplier of dock loading equipment and the market leader in the service of these products. Door's turnover amounts to approximately SEK 5 billion.

Malmö, Sweden, December 17 2001

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Cardo is an international engineering group with a turnover of approximately SEK 10 billion. Cardo holds a strong position in the markets for doors, pumps and rail-vehicle brake systems. Cardo has subsidiaries in about 30 countries with the focal point resting in western Europe, and roughly 8,000 employees.