

SKF consolidates its North American automotive seals manufacturing

SKF announces plans to transfer the manufacturing of automotive seals products from its facility in Elgin, Illinois, United States to other SKF seals factories in Mexico and the US. The consolidation is necessary to remain competitive in the US automotive market.

The total cost of these activities amounts to around SEK 60 million, whereof SEK 35 million will be taken as restructuring expenses in Q4 this year and SEK 25 million during 2009. The annual benefit of the programme, fully implemented from 2010, amounts to around SEK 30 million.

The consolidation process is expected to take place over a period of 12 months and will affect about 160 employees out of 430 employees in total at the Elgin site.

Göteborg, 27 October 2008

Aktiebolaget SKF
(publ)

AB SKF may be required to disclose the information provided herein according to the Securities Markets Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 14.15 pm CET on 27 October 2008.

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SKF is a leading global supplier in the areas of bearings, seals, mechatronics, services and lubrication systems. The Group's service offer includes technical support, maintenance services, engineering consultancy and training. SKF is represented in more than 130 countries and has 15,000 distributor locations worldwide. The Group's annual sales 2007 were SEK 58,559 million. The number of employees was 42,888.

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