

Press release from Westergyllen Annual General Meeting

The Annual General Meeting resolved - that the company's name be changed to Elos AB - to issue convertible debentures to Group employees

At the Annual General Meeting of AB Westergyllen on April 28, 2008, the Board's proposal of a dividend for fiscal year 2007 of SEK 1.50 per share was approved. Friday, May 2, 2008 was determined as the record date. Payment will be made from VPC on Wednesday, May 7, 2008.

President Göran Brorsson provided information about development during 2007 and presented the interim report for the first quarter of 2008.

In accordance with the previously announced proposal, Board members Stig-Arne Blom, Agneta Bengtsson Runmarker, Göran Brorsson, Erik Löwenadler, Lars Spongberg and Sture Öster and deputy members Bo Nilsson and Thomas Öster were re-elected. Sture Öster was elected Chairman of the Board. The auditing firm Ernst & Young AB was re-elected for the period until the close of the 2012 Annual General Meeting.

The Annual General Meeting resolved to adopt a new Articles of Association, which include a change in the company's name to Elos AB (publ).

The Annual General Meeting resolved to adopt the Board's proposal for approval of an issue of not more than 200,000 convertible debentures totaling a maximum nominal amount of SEK 16,000,000 to the company's employees. The convertibles will have a term from July 1, 2008 through June 30, 2011.

The Annual General Meeting resolved to authorize the Board to decide on the new issue of a maximum of 600,000 B shares, with or without preferential rights for the shareholders' to participate in the issue.

The Annual General Meeting decided to approve the Board's proposal of guidelines for remuneration to senior executives. The guidelines cover those persons who are members of the Group's executive management as well as the presidents of each of the subsidiaries in the Group.

The Annual General Meeting decided that the Nomination Committee, which prepares proposals for decision at the Annual General Meeting, shall comprise the Board Chairman and one representative from each of the three largest shareholders at September 30 each year based on voting rights and one representative for the smaller shareholders. The Nomination Committee shall elect a Chairman from among its members and the representative for the smaller shareholders.

Lidköping, April 29, 2008
AB Westergyllen (publ)

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Westergyllen's operations comprise development, manufacturing and marketing to international customers who need complex products used in demanding environments within the Medical Technology and Precision Technology business areas. For additional information, visit www.westergyllen.se.

The information of this press release is of the kind that Westergyllen have to make public according to the Securities Markets Act and/or the Financial Instruments Trading Act.
The information was made public in Swedish on April 28, 2008 at 08.30 (CET).