

A strong quarter despite weaker markets

Continuing operations

- Net sales for the first quarter of 2013 declined by 6 percent to SEK 5,394 M (5,723). Organic sales decreased by 5 percent.
- Operating profit for the quarter, excluding items affecting comparability and the participation in TrelleborgVibracoustic, declined by 4 percent to SEK 639 M (666), equivalent to an operating margin of 11.8 percent (11.6).
- Items affecting comparability amounted to negative SEK 37 M (neg: 19).
- Operating cash flow for the quarter amounted to SEK 1 M (neg: 68).
- Operating profit for the quarter for the associated company TrelleborgVibracoustic, excluding items affecting comparability, amounted to SEK 238 M (pro forma SEK 244 M), corresponding to an operating margin of 6.6 percent (pro forma 6.6).
- Trelleborg's participation in TrelleborgVibracoustic amounted to SEK 110 M before tax for the quarter (-). This participation was charged with SEK 11 M in expenses affecting comparability.

| Continuing operations excl items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|---------|---------|----------|----------|
| Net sales | 5 394 | 5 723 | 20 933 | 21 262 |
| Operating profit excl participation in TrelleborgVibracoustic | 639 | 666 | 2 315 | 2 342 |
| Operating margin, % | 11,8 | 11,6 | 11,0 | 11,0 |
| Operating profit incl participation in TrelleborgVibracoustic | 749 | 666 | 2 534 | 2 451 |
| Operating margin, % | 13,9 | 11,6 | 12,1 | 11,5 |
| Operating cash flow | 1 | -68 | 2 317 | 2 248 |

Group in total

- Consolidated net sales amounted to SEK 5,394 M (7,773) for the quarter.
- Operating profit for the quarter declined to SEK 712 M (744).
- Earnings per share for the quarter were SEK 1.80 (1.80).
- The first quarter of 2012 included now discontinued operations in Group's accounting (refer to page 15).

| Key ratios Group, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|-------------------------|---------|---------|----------|----------|
| Net sales | 5 394 | 7 773 | 22 858 | 25 237 |
| Operating profit | 712 | 744 | 2 783 | 2 815 |
| Profit before tax | 670 | 689 | 2 607 | 2 626 |
| Net profit | 491 | 501 | 2 047 | 2 057 |
| Earnings per share, SEK | 1,80 | 1,80 | 7,55 | 7,55 |

"A strong quarter despite weaker markets"

"Trelleborg noted a strong first quarter despite weaker market conditions. Once again, the Group displayed strength and stability in the face of a volatile market. The operating margin continued to develop positively, as did the working capital.

During the quarter, we improved the Group's geographic balance by expanding our presence in markets outside Western Europe and North America. Actions included the inauguration of a new facility in China. In parallel, we are continuing to invest in what we consider attractive market segments. Two acquisitions were completed during the quarter and one after the end of the period. These transactions strengthen our position as a leader in our selected niches.

Trelleborg's new focused organization enhances our operational focus and more clearly distinguishes our offering. Our current operative strength and considerable financial stability offer us favorable opportunities to also perform during less favorable market conditions. This is a strength that naturally also provides us with robust capacity for actions.

The market outlook remains uncertain and, with limited visibility, it is not possible to make a detailed forecast. As we have done in the past, we are carefully monitoring the economic trend and are continuing to maintain a healthy preparedness to manage shifting market conditions."

Peter Nilsson,

President and CEO

Market outlook for the second quarter of 2013

Demand is expected to be on a par with the first quarter of 2013, adjusted for seasonal variations.

Market outlook from the Year-end Report published on February 13, 2013, relating to the first quarter of 2013

Demand for the first quarter of 2013 is expected to be on a par with the fourth quarter of 2012, adjusted for seasonal variations.

Continuing operations

first quarter 2013

Net sales

| SEK M, organic growth, % | Q1 2013 | Q1 2012 | 12M 2012 |
|--------------------------|---------|---------|----------|
| Net sales | 5 394 | 5 723 | 21 262 |
| Change total, % | -6 | 10 | 1 |
| Organic, % | -5 | 6 | 1 |
| Structural, % | 4 | 2 | 0 |
| Exchange rate, % | -5 | 2 | 0 |

Net sales for the first quarter of 2013 amounted to SEK 5,394 M (5,723), representing an overall decline of 6 percent (increase: 10).

Sales were lower for the majority of the Group's operations, but were in line with, or slightly higher than, the general market trend.

The weaker sales trend impacted all of Trelleborg's key markets. The largest decrease in organic sales was noted in North America, which declined 11 percent, in Western Europe and Asia sales declined 4 percent respectively.

Earnings

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|---------|---------|----------|----------|
| Operating profit excl. items affecting comparability and participation in TrelleborgVibracoustic | 639 | 666 | 2 315 | 2 342 |
| Operating margin, % | 11,8 | 11,6 | 11,0 | 11,0 |
| Items affecting comparability | -37 | -19 | -7 | 11 |
| Profit share in TrelleborgVibracoustic ¹⁾ | 110 | - | 219 | 109 |
| Operating profit | 712 | 647 | 2 527 | 2 462 |
| Operating margin, % | 13,2 | 11,3 | 12,1 | 11,6 |

¹⁾ TrelleborgVibracoustic is consolidated in Trelleborg according to equity method as from July 2012

Operating profit excluding items affecting comparability and participations in TrelleborgVibracoustic amounted to SEK 639 M (666), corresponding to a year-on-year decrease of 4 percent. Lower sales had a negative impact on operating profit, although improved cost efficiency yielded a positive impact on earnings. Operating margin was strengthened at 11.8 percent (11.6), which is the best margin on record for the first quarter.

Exchange-rate effects upon the translation of foreign subsidiaries had a negative impact on earnings of SEK 36 M compared with the year-earlier period.

The quarter was charged with items affecting comparability amounting to an expense of SEK 37 M (expense: 19) for restructuring programs, in line with the announcements made earlier.

Trelleborg's participation in TrelleborgVibracoustic is included in operating profit in accordance with the equity method in the amount of SEK 110 M before tax (-). This participation was charged with costs for items affecting comparability in the joint venture of SEK 11 M. For the comparable part of Trelleborg, now part of TrelleborgVibracoustic, operating profit after items affecting comparability amounted to SEK 82 M for the year-earlier period.

Operating profit, including TrelleborgVibracoustic and items affecting comparability, amounted to SEK 712 M (647) for the quarter.

Operating cash flow

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--------------------------------------|----------|------------|--------------|--------------|
| Operating profit before depreciation | 807 | 837 | 2 973 | 3 003 |
| Capital expenditure | -149 | -165 | -894 | -910 |
| Sold non current assets | 1 | 4 | 56 | 59 |
| Change in working capital | -658 | -744 | 182 | 96 |
| Operating cash flow | 1 | -68 | 2 317 | 2 248 |

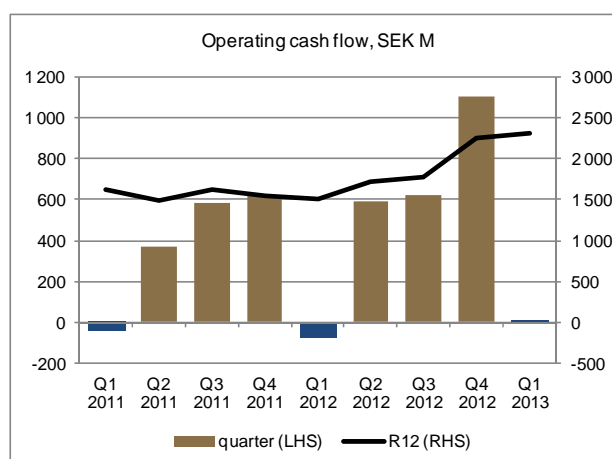
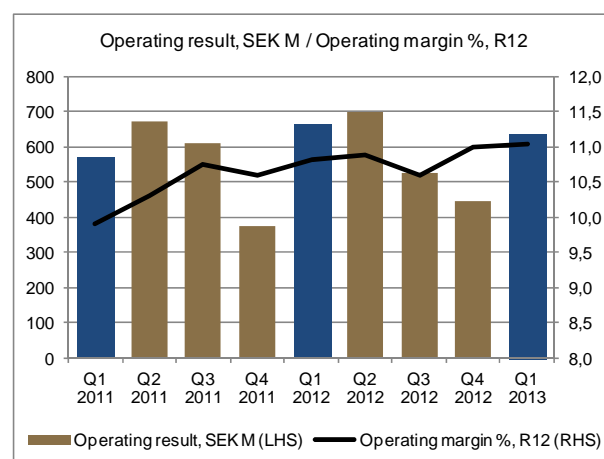
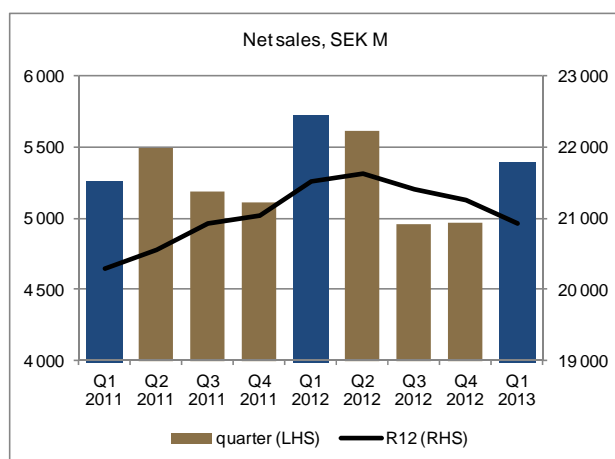
Operating cash flow for the period amounted to SEK 1 M (neg: 68). The improvement compared with the corresponding period in 2012, despite somewhat lower earnings, was the result of a reduction in investments and improved management of working capital.

Return on capital employed

| % | R12 2013 | R12 2012 | 12M 2012 |
|---|----------|----------|----------|
| Return on capital employed excl items affecting comparability | 13,8 | 13,9 | 13,9 |
| Return on capital employed incl items affecting comparability | 13,8 | 13,0 | 14,0 |

The average return on capital employed increased year-on-year by about SEK 45 M, partially impacted by implemented acquisitions. Despite this increase and the slightly lower operating result, return on capital employed excluding items affecting comparability and participations in TrelleborgVibracoustic was maintained at the same level

as in the year-earlier period at 13.8 percent (13.9).



The Group in total first quarter 2013

Key figures

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|---------|---------|----------|----------|
| Net sales | 5 394 | 7 773 | 22 858 | 25 237 |
| Operating profit | 712 | 744 | 2 783 | 2 815 |
| Profit before tax | 670 | 689 | 2 607 | 2 626 |
| Net profit | 491 | 501 | 2 047 | 2 057 |
| Earnings per share | | | | |
| Total Group, SEK | 1,80 | 1,80 | 7,55 | 7,55 |
| Continuing operations, excl items affecting comparability, SEK | 1,90 | 1,65 | 6,55 | 6,30 |
| Continuing operations, incl items affecting comparability, SEK | 1,80 | 1,60 | 6,75 | 6,55 |

Consolidated net sales for the first quarter of 2013 amounted to SEK 5,394 M (7,773). The first quarter of 2012 included net sales from discontinued operations of SEK 2,050 M, predominantly from Trelleborg Automotive AVS, which is now part of TrelleborgVibracoustic.

Operating profit for the first quarter of 2013 was SEK 712 M (744). The first quarter of 2012 included operating profit from discontinued operations of SEK 97 M, predominantly from

Trelleborg Automotive AVS, which is now part of TrelleborgVibracoustic.

Net financial income and expenses amounted to a net expense of SEK 42 M (expense: 55) corresponding to an average rate of interest of 3.0 percent (3.3). Profit before tax amounted to SEK 670 M (689) while net profit totaled SEK 491 M (501). The tax rate was 27 percent (27). Earnings per share totaled SEK 1.80 (1.80).

Net debt

| Change in net debt, SEK M | Q1 2013 | Q1 2012 | 12M 2012 |
|--|---------------|---------------|---------------|
| Net debt, opening balance | -5 360 | -6 425 | -6 425 |
| Net cash flow for the period | -390 | -342 | 740 |
| Exchange rate differences | 162 | 149 | 325 |
| Net debt, closing balance | -5 588 | -6 618 | -5 360 |
| Debt/equity ratio, % | 39 | 49 | 38 |
| Net Debt/EBITDA Total Group | 1,5 | 1,9 | 1,4 |
| Net Debt/EBITDA continuing operations incl items affecting comparability | 1,7 | 2,3 | 1,7 |

Net debt increased by SEK 228 M during the quarter, amounting to a negative SEK 5,588 M. Net debt was impacted by negative free cash flow, implemented acquisitions during the quarter, and positive exchange-rate differences. A strong free cash flow over the past 12-month period and positive exchange-rate differences impacted net debt, which declined by more than SEK 1,000 M over the same period.

The debt/equity ratio was 39 percent (49). Net debt in relation to EBITDA for the Group in total was 1.5 (1.9). Net debt in relation to EBITDA for continuing operations, including items affecting comparability, was 1.7 (2.3).

Return on equity

| % | R12 2013 | 12M 2012 |
|---|----------|----------|
| Total Group | 14,8 | 15,0 |
| Continuing operations, excl items affecting comparability | 12,9 | 12,5 |
| Continuing operations, incl items affecting comparability | 13,3 | 13,0 |

Shareholders' equity for the Group at the close of the period amounted to SEK 14,155 M (13,358), excluding non-controlling interests. Equity per share amounted to SEK 52.20 (49.30). The equity/asset ratio was 52 percent (46). Consolidated return on shareholders' equity for the most recent 12-month period was 14.8 percent (full-year 2012: 15.0).

Importants events during the quarter

Acquisition of marine docking and mooring solutions operation. Trelleborg Offshore & Construction signed an agreement for and finalized the acquisition of Sea Systems Technology Ltd. The company is predominantly specialized in the development of software and manufacture of emergency shutdown systems and other communications systems primarily used when carriers transporting liquefied natural gas (LNG) berth at terminals. Annual sales amount to approximately SEK 55 M. The acquisition broadens Trelleborg's product portfolio of berthing, docking and mooring solutions for harbors and ships.

Acquisition of industrial tire distributor. Trelleborg Wheel Systems signed an agreement for and finalized the acquisition of the industrial tire operation from the Dutch company Industriebanden Beheer B.V. The operation specializes in the distribution and service of industrial tires, such as those fitted on forklifts. Annual sales amount to approximately SEK 50 M. The acquisition strengthens and enlarges Trelleborg's European industrial tire distribution network.

Events after the close of the period

Acquisition of niche company in offshore oil & gas. Trelleborg Offshore & Construction has signed an agreement for and finalized the acquisition of Ambler Technologies Ltd. The company develops and produces composite materials that create strictly specified buoyancy and insulation properties in applications used primarily in deep-sea environments. Annual net sales amount to approximately SEK 50 M. The acquisition strengthens Trelleborg's position in oil and gas exploration and extraction, particularly in relation to buoyancy modules for Remotely Operated Vehicles (ROVs).

Risk management

Trelleborg focuses continuously on identifying, evaluating and managing risks arising in the Group's companies, business areas, business units and processes. Trelleborg has an Enterprise Risk Management process (ERM process) that aims to provide a Group-wide overview of Trelleborg's risks, deliver a basis for risk management decisions and enable assessment of the risks and of how they are managed.

The principal risks and uncertainties currently faced by the Group relate to the economy's effect on demand, supply and price movements of raw materials and components, structural programs and financial business environment risks.

For further information regarding the Group's risks, risk exposure and risk management, refer to the Trelleborg Annual Report and www.trelleborg.com.

Trelleborg, April 24, 2013
Board of Directors of Trelleborg AB (publ)

This report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable rules of the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied by the Group and Parent Company correspond to the accounting policies applied in the preparation of the most recent annual report, with the exception of that stated below.

New and amended standards applied from January 1, 2013

The Group applies the new and amended standards described below as of January 1, 2013.

IFRS 13 Fair Value Measurement aims to reduce complexity by providing a more precise definition of fair value and more uniform disclosure requirements. The Group's assessment is that the only effect of this new standard is the expanded supplementary disclosures.

IAS 1 Presentation of Financial Statements has been amended in relation to Other comprehensive income. The main change is the requirement of categorizing the items recognized in Other comprehensive income on the basis of whether or not such items will be reclassified to profit or loss in later periods. This has resulted in the addition of new headings under the statement of comprehensive income.

IAS 19 Employee Benefits has been amended. The amendment implies the discontinuation of the corridor approach, that all actuarial gains and losses are now to be recognized in Other comprehensive income as they arise and that costs for services rendered in previous periods will be recognized on an ongoing basis. According to the new standard, instead of interest expenses and expected return on plan assets, financial income/expense will be recognized net by applying a discounting rate equivalent to that used to discount the pension liability, to the Group's net debt. Costs for the year's pension vesting and financial income/expenses is recognized net in profit or loss. The amended standard came into force on January 1, 2013 with retroactive application

The transition effects on the balance sheet, shareholders' equity, income statement and Other comprehensive income for the 2012 comparative year are as follows:

Shareholders' equity at January 1, 2012 was negatively impacted by SEK 173 M net after tax as a result of the recognition of unrealized actuarial losses and taking into account special employer's contributions and an increase in deferred tax assets. Accordingly, this entailed an increase of SEK 248 M in pension provisions and an increase in deferred tax assets of SEK 75 M.

The impact on profit for the year for the 2012 fiscal year is estimated to be marginal and the comparative figures have not, therefore, been restated. Other comprehensive income for 2012 was impacted by a revaluation of SEK 16 M.

The total negative effect on shareholders' equity at December 31, 2012 amounted to SEK 157 M. Accordingly, the new policy resulted, at the end of 2012 in an increase of SEK 231 M in pension provisions and of SEK 74 M in deferred tax assets, compared with earlier policies.

This report has not been subject to special review by the company's auditors.



Trelleborg
BUSINESS AREA **Coated Systems**

Trelleborg Coated Systems is a leading global supplier of unique customer solutions for polymer-coated fabrics deployed in several industrial applications.

| Excluding items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|---------|---------|----------|----------|
| Net sales | 463 | 469 | 1 732 | 1 738 |
| <i>Change total, %</i> | -1 | 0 | | -4 |
| <i>Organic, %</i> | -6 | -2 | | -5 |
| <i>Structural, %</i> | 9 | - | | - |
| <i>Exchange rate, %</i> | -4 | 2 | | 1 |
| Operating profit | 60 | 57 | 180 | 177 |
| Operating margin, % | 13,0 | 12,2 | 10,4 | 10,2 |
| Operating cash flow | 23 | 23 | 167 | 167 |
| Return on capital employed, % | | | 9,2 | 9,3 |

Additional key ratios on pages 18 - 20

Net sales for the quarter declined by 1 percent year-on-year. Sales were influenced by the generally weak trend for printing blankets in Europe. Sales of printing blankets in North and South America performed positively. Sales of coated fabrics were weak in Europe while the situation was stable in North America.

Operating profit rose compared with the year-earlier period. Efficiency improvements combined with effective cost control contributed to the earnings improvement. Exchange-rate effects from the translation of foreign subsidiaries had a

negative impact on operating profit of SEK 3 M compared with the corresponding period in 2012.

Operating cash flow was on a par with the preceding year.

Integration of the Brazilian printing blanket manufacturer acquired during the autumn 2012 continued according to schedule.

The business area's investment in the world's largest facility for solvent-free production of printing blankets will soon be commissioned.



Trelleborg Industrial Solutions is a market leader in such industrial application areas as hose systems, industrial antivibration solutions and selected industrial sealing systems.

| Excluding items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Net sales | 1 094 | 1 202 | 4 394 | 4 502 |
| <i>Change total, %</i> | -9 | 6 | | -2 |
| <i>Organic, %</i> | -6 | 4 | | -2 |
| <i>Structural, %</i> | - | 1 | | 1 |
| <i>Exchange rate, %</i> | -3 | 1 | | -1 |
| Operating profit | 96 | 89 | 335 | 328 |
| Operating margin, % | 8,8 | 7,4 | 7,6 | 7,3 |
| Operating cash flow | 45 | 44 | 429 | 428 |
| Return on capital employed, % | | | 12,5 | 11,8 |

Additional key ratios on pages 18 - 20

Net sales for the quarter declined 9 percent year-on-year. Sales in general industry and construction-related operations declined, while sales in transportation equipment and offshore oil/gas were level with the corresponding period in 2012.

Operating profit increased year-on-year due primarily to improved cost efficiency. Restructuring programs announced earlier had a positive effect on earnings. Exchange-rate effects from the translation of foreign subsidiaries had a negative

impact of SEK 4 M on operating profit compared with the year-earlier period.

Operating cash flow was positively affected by operating profit, while the increase in tied-up working capital had a negative effect.

During the quarter, a facility in China was inaugurated in which polymer boots for drive shafts and steering applications are manufactured.



Trelleborg BUSINESS AREA Offshore & Construction

Trelleborg Offshore & Construction is a leading global supplier of polymer-based critical solutions for deployment in highly demanding environments.

| Excluding items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|---------|---------|----------|----------|
| Net sales | 877 | 919 | 3 676 | 3 718 |
| Change total, % | -5 | 14 | | 16 |
| Organic, % | -5 | 10 | | 13 |
| Structural, % | 5 | 0 | | 0 |
| Exchange rate, % | -5 | 4 | | 3 |
| Operating profit | 49 | 49 | 221 | 221 |
| Operating margin, % | 5,6 | 5,3 | 6,0 | 5,9 |
| Operating cash flow | -201 | -129 | 161 | 233 |
| Return on capital employed, % | | | 10,6 | 10,6 |

Additional key ratios on pages 18 - 20

Net sales for the quarter declined 5 percent year-on-year, which is partially due to the nature of project related operations. Demand during the quarter continued to develop favorably for offshore oil/gas as well as infrastructure. Activity remained high in the majority of market segments.

Operating profit was unchanged compared with the corresponding period in 2012. Exchange-rate effects from the translation of foreign subsidiaries had a negative impact of SEK 3 M on operating profit compared with the year-earlier period. Operating profit was positively impacted by implemented restructuring programs. During the quarter, the business areas signed an agreement for and finalized the acquisition of Sea Systems Technology Ltd., active within marine docking and mooring solutions, primarily for LNG (refer to page 6). The integration of the operation is progressing favorably and according to plan, and the business made a positive contribution to operating profit for the quarter.

While operating cash flow was negatively impacted by a rise in tied-up working capital, it is tracking normal seasonal variations.

The business area secured a delivery contract for docking and berthing equipment as well as software for a monitoring system for an LNG project in Australia.

After the close of the period, an agreement was signed for and the acquisition was finalized of Ambler Technologies Ltd. The company develops and produces composite materials in applications primarily deployed in deep-sea environments (refer to page 6).

A new generation of buoyancy clamps for deep-sea environments has been developed. Its properties make buoyancy installation easier, faster and safer. Furthermore, the business area has launched a new generation of a unique thermal insulation technology for deep-sea projects within oil and gas applications.



Trelleborg
BUSINESS AREA **Sealing Solutions**

Trelleborg Sealing Solutions is a leading global supplier of polymer-based sealing solutions.

| Excluding items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Net sales | 1 750 | 1 973 | 6 992 | 7 215 |
| <i>Change total, %</i> | -11 | 9 | | -1 |
| <i>Organic, %</i> | -7 | 4 | | -2 |
| <i>Structural, %</i> | - | 3 | | 1 |
| <i>Exchange rate, %</i> | -4 | 2 | | 0 |
| Operating profit | 352 | 429 | 1 436 | 1 513 |
| Operating margin, % | 20,1 | 21,7 | 20,5 | 20,9 |
| Operating cash flow | 224 | 264 | 1 655 | 1 695 |
| Return on capital employed, % | | | 20,2 | 20,9 |

Additional key ratios on pages 18 - 20

Net sales for the quarter declined 11 percent year-on-year. The decrease was greatest in light vehicles and general industry, while sales to the aerospace industry were on a par with the preceding year. Compared with the preceding year, the decline in sales was mainly visible in Europe, but also North America. The trend was more stable in Asia.

Operating profit deteriorated compared with the corresponding period in 2012, mainly due to lower sales. Effective cost management partially offset the lower sales. Exchange-rate effects from the translation of foreign subsidiaries had a negative impact of SEK 18 M on operating profit compared with the year-earlier period.

Operating cash flow was partly affected by the lower operating profit but was offset by continued efficient management of working capital.

The business area is investing in product development and presented a unique polymer application during the quarter that can be used in equipment for Magnetic Resonance Imaging within life sciences. Furthermore, an innovative and patented seal used in central tire inflation systems of primarily off-highway vehicles and heavy vehicles was launched.



Trelleborg Wheel Systems is a leading global supplier of tires and complete wheels for agricultural and forestry machines, forklift trucks and other materials handling vehicles.

| Excluding items affecting comparability, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Net sales | 1 109 | 1 128 | 3 846 | 3 865 |
| <i>Change total, %</i> | -2 | 19 | | 0 |
| <i>Organic, %</i> | -7 | 17 | | 2 |
| <i>Structural, %</i> | 10 | 1 | | -1 |
| <i>Exchange rate, %</i> | -5 | 1 | | -1 |
| Operating profit | 144 | 156 | 437 | 449 |
| Operating margin, % | 13,0 | 13,8 | 11,3 | 11,6 |
| Operating cash flow | -64 | -125 | 288 | 227 |
| Return on capital employed, % | | | 17,1 | 18,5 |

Additional key ratios on pages 18 - 20

Net sales for the quarter declined 2 percent year-on-year. Adjusted for acquisitions and exchange-rate effects, organic sales declined by 7 percent. Sales of tires fitted on materials handling vehicles in Europe declined significantly compared with the corresponding period in 2012. Sales of agricultural tires fell slightly less and performed in line with the underlying market. The quarter was the second best to date in terms of agricultural tires, despite a substantially weaker market climate.

Although operating profit was impacted by lower sales, this was offset by reduced costs excluding exchange-rate effects. Exchange-rate effects from the translation of foreign subsidiaries had a negative impact of SEK 11 M on operating profit compared with the year-earlier period. The integration of Maine Industrial Tire, acquired at the end of the fourth quarter

of 2012, is progressing according to schedule. The acquisition made a positive contribution to operating profit during the quarter.

Operating cash flow tracked seasonal variations, but was positively impacted by lower tied-up working capital compared with the corresponding period in the preceding year.

During the quarter, the business area signed an agreement for and finalized the acquisition of the industrial tire operation from *Industriebanden Beheer B.V.* The business is a specialist in the distribution and service of industrial tires (refer to page 6).

Joint venture



TrelleborgVibracoustic is a joint venture, formed in July 2012. The company is a global leader within antivibration solutions for light and heavy vehicles.

| Excluding items affecting comparability, SEK M | Q1 2013 | proforma ¹⁾ Q1 2012 | proforma ¹⁾ R12 2013 | proforma ¹⁾ 12M 2012 |
|--|---------|-----------------------------------|------------------------------------|------------------------------------|
| Net sales | 3 602 | 3 703 | 14 124 | 14 225 |
| <i>Change total, %</i> | -3 | | | |
| <i>Organic, %</i> | 1 | | | |
| <i>Structural, %</i> | 0 | | | |
| <i>Exchange rate, %</i> | -4 | | | |
| Operating profit | 238 | 244 | 854 | 860 |
| Operating, margin % | 6,6 | 6,6 | 6,0 | 6,0 |
| Operating cashflow | -178 | | | |
| EBITDA | 363 | 354 | 1 327 | 1 318 |
| Capital employed, closing balance | 4 315 | | | 3 886 |
| Net debt, closing balance | 1 594 | | | 1 380 |
| Equity, closing balance | 2 644 | | | 2 500 |

¹⁾ The proforma figures are based on a combination of previous consolidation of entities within Trelleborg Automotive and Vibracoustic.

Net sales for the quarter declined 3 percent year-on-year. Strong sales in North America, combined with a beneficial product and platform mix, contributed to an increase of approximately 1 percent in organic sales, which was better than the underlying market. Compared with the year-earlier period, global production of light vehicles for the quarter was slightly negative, albeit with growth primarily in Asia, and China in particular. In North America, the trend was slightly negative, while development in Europe and India remained negative.

Operating profit and the operating margin were in line with the corresponding period in 2012 (pro forma), but were negatively impacted by ongoing integration programs and negative exchange-rate effects. A number of minor synergy effects had a positive impact on earnings.

Operating cash flow tracked seasonal variations.

During the quarter, TrelleborgVibracoustic signed an agreement with the Turkish company HSS Otomotiv regarding a merger of the respective parties' air springs operations for commercial vehicles. The new company will primarily conduct operations in Turkey and is 50.1-percent owned by TrelleborgVibracoustic.

TrelleborgVibracoustic's new head office in Darmstadt, Germany, will be officially inaugurated at the end of April 2013.

Trelleborg's participation in TrelleborgVibracoustic

TrelleborgVibracoustic was formed in July 2012 when Trelleborg and Freudenberg finalized the formation of the 50/50 joint venture in antivibration solutions for light and heavy vehicles. The company is reported as an associated company in the financial accounts and is recognized according to the equity method.

| SEK M | Q1 2013 | Q1 2012 ²⁾ | R9 2013 ³⁾ | 12M 2012 ⁴⁾ |
|---|---------|-----------------------|-----------------------|------------------------|
| Operating profit excl items affecting comparability | 238 | - | 615 | 377 |
| Acquisition related costs | -5 | - | -42 | -37 |
| Amortization of intangible assets ¹⁾ | -10 | - | -54 | -44 |
| Restructuring items | -7 | - | -39 | -32 |
| Operating profit | 216 | - | 480 | 264 |
| Profit before tax | 220 | - | 437 | 217 |
| <i>Trelleborg share</i> | 110 | - | 219 | 109 |
| Tax | -59 | - | -123 | -64 |
| <i>Trelleborg share</i> | -29 | - | -61 | -32 |
| Net profit | 162 | - | 315 | 153 |
| <i>Trelleborg share</i> | 81 | - | 157 | 77 |

1) Related to split of acquisition balance

2) TrelleborgVibracoustic was formed in July 2012

3) Relates to last two quarters 2012 and the first quarter 2013

4) Relates to last two quarters 2012

Trelleborg's participation in TrelleborgVibracoustic is included in operating profit in accordance with the equity method in the amount of SEK 110 M before tax (-). This participation was charged with SEK 11 M, corresponding to half of the expenses affecting comparability in the joint venture. For the comparable part of Trelleborg now included in TrelleborgVibracoustic, operating profit after items affecting comparability amounted to SEK 82 M in the year-earlier period.

In the period ahead, amortization of intangible assets is expected to amount to approximately SEK 10 M per quarter compared with the figure of SEK 22 M communicated earlier. Efforts to determine the final purchase price will continue until June of this year.

Exchange-rate differences had a positive impact on the quarter's financial income and expenses.

Financial statements

Income Statements

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Continuing operations | | | | |
| Net sales | 5 394 | 5 723 | 20 933 | 21 262 |
| Cost of goods sold | -3 615 | -3 869 | -14 141 | -14 395 |
| Gross profit | 1 779 | 1 854 | 6 792 | 6 867 |
| Selling expenses | -518 | -517 | -2 029 | -2 028 |
| Administrative expenses | -580 | -589 | -2 327 | -2 336 |
| Research and development costs | -73 | -76 | -306 | -309 |
| Other operating income/expenses | 31 | -6 | 182 | 145 |
| Profit from TrelleborgVibracoustic | 110 | - | 219 | 109 |
| Profit from part in other assoc companies | 0 | 0 | 3 | 3 |
| Items affecting comparability | -37 | -19 | -7 | 11 |
| Operating profit | 712 | 647 | 2 527 | 2 462 |
| Financial income and expenses | -42 | -44 | -152 | -154 |
| Profit before tax | 670 | 603 | 2 375 | 2 308 |
| Tax | -150 | -166 | -472 | -488 |
| Tax related to part in TrelleborgVibracoustic | -29 | - | -61 | -32 |
| Total tax | -179 | -166 | -533 | -520 |
| Net profit | 491 | 437 | 1 842 | 1 788 |
| Discontinued operations ¹⁾ | | | | |
| Net sales | - | 2 050 | 1 925 | 3 975 |
| Operating profit | - | 97 | 256 | 353 |
| Profit before tax | - | 86 | 232 | 318 |
| Net profit | - | 64 | 205 | 269 |
| Group | | | | |
| Net sales | 5 394 | 7 773 | 22 858 | 25 237 |
| Operating profit | 712 | 744 | 2 783 | 2 815 |
| Profit before tax | 670 | 689 | 2 607 | 2 626 |
| Total net profit | 491 | 501 | 2 047 | 2 057 |
| - equity holders of the parent | 489 | 494 | 2 037 | 2 042 |
| - non-controlling interest | 2 | 7 | 10 | 15 |
| Earnings per share, SEK | | | | |
| | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
| Continuing operations | 1,80 | 1,60 | 6,75 | 6,55 |
| Discontinued operations ¹⁾ | 0,00 | 0,20 | 0,80 | 1,00 |
| Group, total | 1,80 | 1,80 | 7,55 | 7,55 |
| Number of shares | | | | |
| End of period | 271 071 783 | 271 071 783 | 271 071 783 | 271 071 783 |
| Average number | 271 071 783 | 271 071 783 | 271 071 783 | 271 071 783 |

¹⁾ Mainly including operations divested to the joint venture TrelleborgVibracoustic in July 2012.

Statements of comprehensive income

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Total net profit | 491 | 501 | 2 047 | 2 057 |
| Other comprehensive income | | | | |
| Items that will not be reclassified to the income statement | | | | |
| Actuarial gains and losses | -4 | 4 | 8 | 16 |
| | -4 | 4 | 8 | 16 |
| Items that may be reclassified to the income statement | | | | |
| Cash flow hedges | 5 | 22 | -7 | 10 |
| Hedging of net investment | 319 | 186 | 669 | 536 |
| Translation difference ²⁾ | -562 | -467 | -1 067 | -972 |
| Income tax relating to components of other comprehensive income ²⁾ | -70 | -50 | -162 | -142 |
| | -308 | -309 | -567 | -568 |
| Other comprehensive income, net of tax | -312 | -305 | -559 | -552 |
| Total comprehensive income | 179 | 196 | 1 488 | 1 505 |

²⁾ Whereof discontinued operations, translation difference SEK -56 M and income tax SEK 19 M included in the period Jul - Sep 2012.

Balance Sheets

| Group | Mar 31 | Mar 31 | Dec 31 |
|--|---------------|---------------|---------------|
| SEK M | 2013 | 2012 | 2012 |
| Property, plant and equipment | 4 801 | 5 716 | 4 909 |
| Intangible assets | 8 713 | 10 248 | 8 824 |
| Shares in associated companies | 2 944 | 56 | 2 867 |
| Other financial assets | 997 | 1 311 | 1 126 |
| Total non-current assets | 17 455 | 17 331 | 17 726 |
| Inventories | 3 370 | 3 927 | 3 275 |
| Current operating receivables | 5 143 | 6 952 | 4 420 |
| Current interest-bearing receivables | 468 | 221 | 1 143 |
| Cash and cash equivalents | 652 | 757 | 660 |
| Total current assets | 9 633 | 11 857 | 9 498 |
| Total assets | 27 088 | 29 188 | 27 224 |
| Equity holders of the parent | 14 155 | 13 358 | 13 977 |
| Non-controlling interest | 36 | 169 | 35 |
| Total equity | 14 191 | 13 527 | 14 012 |
| Non-current interest-bearing liabilities | 3 882 | 5 820 | 4 942 |
| Other non-current liabilities | 1 035 | 1 302 | 1 119 |
| Total non-current liabilities | 4 917 | 7 122 | 6 061 |
| Interest-bearing current liabilities | 3 032 | 2 040 | 2 433 |
| Other current liabilities | 4 948 | 6 499 | 4 718 |
| Total current liabilities | 7 980 | 8 539 | 7 151 |
| Total equity and liabilities | 27 088 | 29 188 | 27 224 |

| Specification of changes in equity | Mar 31 | Mar 31 | Dec 31 |
|---|---------------|---------------|---------------|
| SEK M | 2013 | 2012 | 2012 |
| <i>Attributable to equity holders of the parent</i> | | | |
| Opening balance, January 1 | 13 977 | 13 338 | 13 338 |
| Effect from change in accounting principles | - | -173 | -173 |
| Adjusted opening balance, January 1 | 13 977 | 13 165 | 13 165 |
| Total comprehensive income | 178 | 193 | 1 490 |
| Closing balance | 14 155 | 13 358 | 13 977 |
| <i>Attributable to non-controlling interest</i> | | | |
| Opening balance, January 1 | 35 | 166 | 166 |
| Total comprehensive income | 1 | 3 | 15 |
| Acquisition | - | - | -14 |
| Divested operations | - | - | -127 |
| Dividend | 0 | 0 | -5 |
| Closing balance | 36 | 169 | 35 |
| Sum total equity, closing balance | 14 191 | 13 527 | 14 012 |

Cash flow statements

| Group, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|----------------|----------------|-----------------|-----------------|
| <i>Operating activities</i> | | | | |
| Operating profit incl part in associated companies | 712 | 647 | 2 527 | 2 462 |
| Adjustments for items not included in cash flow: | | | | |
| Depreciation, property, plant and equipment | 155 | 154 | 629 | 628 |
| Amortization, intangible assets | 13 | 11 | 50 | 48 |
| Impairment losses, property, plant and equipment | 2 | 4 | 20 | 22 |
| Impairment losses, intangible assets | 0 | 0 | 0 | 0 |
| Provision for restructuring costs | 37 | 19 | 186 | 168 |
| Other, non cash-flow affecting items | -112 | -2 | -232 | -122 |
| Operating activities in discontinued operations | 0 | 144 | 166 | 310 |
| | 807 | 977 | 3 346 | 3 516 |
| Interest received and other financial items | 10 | 5 | 45 | 40 |
| Interest paid and other financial items | -112 | -96 | -206 | -190 |
| Interest and other financial items in discontinued operations | - | -11 | -24 | -35 |
| Taxes paid | -131 | -94 | -497 | -460 |
| Taxes paid in discontinued operations | - | -14 | -20 | -34 |
| Cash flow from operating activities before changes in working capital | 574 | 767 | 2 644 | 2 837 |
| <i>Cash flow from changes in working capital:</i> | | | | |
| Change in inventories | -99 | -12 | 235 | 322 |
| Change in operating receivables | -869 | -902 | -455 | -488 |
| Change in operating liabilities | 310 | 170 | 402 | 262 |
| Change in working capital in discontinued operations | - | -257 | -143 | -400 |
| Utilization of restructuring provisions | -27 | -36 | -113 | -122 |
| Cash flow from operating activities | -111 | -270 | 2 570 | 2 411 |
| <i>Investing activities</i> | | | | |
| Acquisitions | -131 | - | -875 | -744 |
| Discontinued operations | - | -112 | 440 | 328 |
| Capital expenditure, property, plant and equipment | -134 | -158 | -823 | -847 |
| Capital expenditure in intangible assets | -15 | -7 | -71 | -63 |
| Capital expenditure in non-current assets in discontinued operations | - | -54 | -80 | -134 |
| Sale of non-current assets | 1 | 4 | 56 | 59 |
| Sale of non-current assets in discontinued operations | - | 29 | -5 | 24 |
| Cash flow from investing activities | -279 | -298 | -1 358 | -1 377 |
| <i>Financing activities</i> | | | | |
| Change in interest-bearing investments | 855 | 343 | 387 | -125 |
| Change in interest-bearing liabilities | -461 | 248 | -982 | -273 |
| Dividend - equity holders of the parent | - | - | -678 | -678 |
| Dividend - non-controlling interest | 0 | 0 | -5 | -5 |
| Cash flow from financing activities | 394 | 591 | -1 278 | -1 081 |
| Cash flow for the period | 4 | 23 | -66 | -47 |
| <i>Cash and cash equivalents:</i> | | | | |
| At beginning of the period | 660 | 753 | 757 | 753 |
| Exchange rate differences | -12 | -19 | -39 | -46 |
| Cash and cash equivalents at end of period | 652 | 757 | 652 | 660 |

Continuing operations (unless otherwise stated)

| SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|------------------------------------|--------------|--------------|---------------|---------------|
| Net sales | | | | |
| Trelleborg Coated Systems | 463 | 469 | 1 732 | 1 738 |
| Trelleborg Industrial Solutions | 1 094 | 1 202 | 4 394 | 4 502 |
| Trelleborg Offshore & Construction | 877 | 919 | 3 676 | 3 718 |
| Trelleborg Sealing Solutions | 1 750 | 1 973 | 6 992 | 7 215 |
| Trelleborg Wheel Systems | 1 109 | 1 128 | 3 846 | 3 865 |
| Group items | 250 | 289 | 963 | 1 002 |
| Eliminations | -149 | -257 | -670 | -778 |
| Total | 5 394 | 5 723 | 20 933 | 21 262 |

| | | | | |
|---------------------------------------|------------|------------|--------------|--------------|
| Operating profit ¹⁾ | | | | |
| Trelleborg Coated Systems | 60 | 57 | 180 | 177 |
| Trelleborg Industrial Solutions | 96 | 89 | 335 | 328 |
| Trelleborg Offshore & Construction | 49 | 49 | 221 | 221 |
| Trelleborg Sealing Solutions | 352 | 429 | 1 436 | 1 513 |
| Trelleborg Wheel Systems | 144 | 156 | 437 | 449 |
| Group items | -62 | -114 | -294 | -346 |
| Total | 639 | 666 | 2 315 | 2 342 |

| | | | | |
|--|-------------|-------------|-------------|-------------|
| Operating margin, % ¹⁾ | | | | |
| Trelleborg Coated Systems | 13,0 | 12,2 | 10,4 | 10,2 |
| Trelleborg Industrial Solutions | 8,8 | 7,4 | 7,6 | 7,3 |
| Trelleborg Offshore & Construction | 5,6 | 5,3 | 6,0 | 5,9 |
| Trelleborg Sealing Solutions | 20,1 | 21,7 | 20,5 | 20,9 |
| Trelleborg Wheel Systems | 13,0 | 13,8 | 11,3 | 11,6 |
| Total | 11,8 | 11,6 | 11,0 | 11,0 |

¹⁾ Excluding items affecting comparability and participations in TrelleborgVibracoustic

| Net sales per market, share and organic growth, % | Q1 2013 | Q1 2012 | 12M 2012 |
|---|-----------|----------|----------|
| Western Europe (56%) | -4 | -2 | -4 |
| Other Europe (5%) | 14 | 9 | -3 |
| North America (20%) | -11 | 35 | 15 |
| South and Central America (3%) | -8 | 4 | 0 |
| Asia and other markets (16%) | -4 | 2 | 2 |
| Total (100% refer to share 2012) | -5 | 6 | 1 |

| Items affecting comparability in operating profit, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|--|------------|------------|-----------|-----------|
| Cost of goods sold | -23 | -10 | -78 | -65 |
| Selling expenses | -5 | -3 | -14 | -12 |
| Administrative expenses | -3 | -2 | -33 | -32 |
| Research and development costs | - | - | -1 | -1 |
| Other operating income | - | - | 203 | 203 |
| Other operating expenses | -6 | -4 | -84 | -82 |
| Total items affecting comparability | -37 | -19 | -7 | 11 |

| Capital employed, SEK M | Q1 2013 | Q1 2012 | 12M 2012 |
|------------------------------------|----------------|----------------|-----------------|
| Trelleborg Coated Systems | 2 060 | 1 804 | 2 005 |
| Trelleborg Industrial Solutions | 2 517 | 2 917 | 2 519 |
| Trelleborg Offshore & Construction | 2 185 | 2 102 | 1 889 |
| Trelleborg Sealing Solutions | 6 830 | 7 363 | 6 878 |
| Trelleborg Wheel Systems | 2 916 | 2 388 | 2 743 |
| Group items | 358 | 241 | 469 |
| TrelleborgVibracoustic | 2 937 | - | 2 860 |
| Provision for restructuring costs | -138 | -75 | -130 |
| Total | 19 665 | 16 740 | 19 233 |

| Return on capital employed excl. items affecting comparability, % | R12 2013 | R12 2012 | 12M 2012 |
|--|-----------------|-----------------|-----------------|
| Trelleborg Coated Systems | 9,2 | 11,5 | 9,3 |
| Trelleborg Industrial Solutions | 12,5 | 13,5 | 11,8 |
| Trelleborg Offshore & Construction | 10,6 | 5,7 | 10,6 |
| Trelleborg Sealing Solutions | 20,2 | 21,4 | 20,9 |
| Trelleborg Wheel Systems | 17,1 | 20,1 | 18,5 |
| Total | 13,8 | 13,9 | 13,9 |

| Cash flow report | EBITDA ¹⁾ | | Capital expenditure | | Sold non current assets | | Change in working capital | | Total cash flow | | |
|--|-----------------------------|----------------|----------------------------|----------------|--------------------------------|----------------|----------------------------------|----------------|------------------------|----------------|------------------|
| | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | Q1 2013 | Q1 2012 | R 12 2013 |
| SEK M | | | | | | | | | | | |
| Trelleborg Coated Systems | 108 | 76 | -9 | -3 | 0 | 0 | -76 | -50 | 23 | 23 | 167 |
| Trelleborg Industrial Solutions | 135 | 128 | -19 | -27 | 0 | 0 | -71 | -57 | 45 | 44 | 429 |
| Trelleborg Offshore & Construction | 75 | 76 | -20 | -44 | 0 | 0 | -256 | -161 | -201 | -129 | 161 |
| Trelleborg Sealing Solutions | 409 | 488 | -45 | -35 | 1 | 3 | -141 | -192 | 224 | 264 | 1 655 |
| Trelleborg Wheel Systems | 177 | 183 | -38 | -32 | 0 | 1 | -203 | -277 | -64 | -125 | 288 |
| Group items | -97 | -114 | -18 | -24 | - | - | 89 | -7 | -26 | -145 | -383 |
| Operating cash flow | 807 | 837 | -149 | -165 | 1 | 4 | -658 | -744 | 1 | -68 | 2 317 |
| Utilization of restructuring provisions/sale of property | | | | | | | | | -27 | -36 | 90 |
| Dividend - non-controlling interest | | | | | | | | | 0 | 0 | -5 |
| Financial items | | | | | | | | | -102 | -91 | -161 |
| Paid tax | | | | | | | | | -131 | -94 | -497 |
| Free cash flow | | | | | | | | | -259 | -289 | 1 744 |
| Acquisitions | | | | | | | | | -131 | - | -875 |
| Discontinued operations | | | | | | | | | - | -53 | 501 |
| Dividend - equity holders of the parent | | | | | | | | | - | - | -678 |
| Sum net cash flow | | | | | | | | | -390 | -342 | 692 |

¹⁾ Excluding other non cash-flow affecting items

The acquisition of a marine docking and mooring solutions business and the acquisition of a distributor of industrial tires were finalized during the quarter. These are not considered to have a material impact on the Group's sales and earnings. Refer to page 6 for further information.

After the close of the period, the acquisition of a niche company in offshore oil/gas was finalized. This acquisition is not considered to have a material impact on the Group's sales and earnings. Refer to page 6 for further information.

TRELLEBORG AB - FIRST QUARTER 2013

| SEK M | Q1 2013 | Q4 2012 | Q3 2012 | Q2 2012 | Q1 2012 | Q4 2011 | Q3 2011 | Q2 2011 | Q1 2011 |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net sales | | | | | | | | | |
| Trelleborg Coated Systems | 463 | 406 | 399 | 464 | 469 | 434 | 432 | 475 | 469 |
| Trelleborg Industrial Solutions | 1 094 | 1 107 | 1 031 | 1 162 | 1 202 | 1 140 | 1 118 | 1 219 | 1 135 |
| Trelleborg Offshore & Construction | 877 | 944 | 911 | 944 | 919 | 804 | 738 | 851 | 806 |
| Trelleborg Sealing Solutions | 1 750 | 1 592 | 1 706 | 1 944 | 1 973 | 1 707 | 1 863 | 1 905 | 1 813 |
| Trelleborg Wheel Systems | 1 109 | 833 | 852 | 1 052 | 1 128 | 954 | 953 | 1 006 | 950 |
| Group items | 250 | 226 | 212 | 275 | 289 | 278 | 354 | 311 | 357 |
| Eliminations | -149 | -142 | -150 | -229 | -257 | -213 | -271 | -275 | -270 |
| Total | 5 394 | 4 966 | 4 961 | 5 612 | 5 723 | 5 104 | 5 187 | 5 492 | 5 260 |
| Operating profit¹⁾ | | | | | | | | | |
| Trelleborg Coated Systems | 60 | 37 | 30 | 53 | 57 | 41 | 55 | 67 | 64 |
| Trelleborg Industrial Solutions | 96 | 93 | 70 | 76 | 89 | 88 | 91 | 116 | 92 |
| Trelleborg Offshore & Construction | 49 | 57 | 47 | 68 | 49 | -30 | 40 | 57 | 46 |
| Trelleborg Sealing Solutions | 352 | 277 | 343 | 464 | 429 | 301 | 422 | 420 | 352 |
| Trelleborg Wheel Systems | 144 | 72 | 88 | 133 | 156 | 99 | 98 | 108 | 96 |
| Group items | -62 | -90 | -50 | -92 | -114 | -123 | -94 | -94 | -81 |
| Total | 639 | 446 | 528 | 702 | 666 | 376 | 612 | 674 | 569 |
| Operating margin, %¹⁾ | | | | | | | | | |
| Trelleborg Coated Systems | 13,0 | 9,1 | 7,7 | 11,3 | 12,2 | 9,5 | 12,8 | 14,0 | 13,7 |
| Trelleborg Industrial Solutions | 8,8 | 8,4 | 6,8 | 6,6 | 7,4 | 7,8 | 8,1 | 9,5 | 8,1 |
| Trelleborg Offshore & Construction | 5,6 | 6,1 | 5,2 | 7,2 | 5,3 | neg | 5,5 | 6,6 | 5,7 |
| Trelleborg Sealing Solutions | 20,1 | 17,4 | 20,0 | 23,8 | 21,7 | 17,7 | 22,6 | 22,0 | 19,4 |
| Trelleborg Wheel Systems | 13,0 | 8,5 | 10,4 | 12,6 | 13,8 | 10,4 | 10,3 | 10,8 | 10,1 |
| Total | 11,8 | 9,0 | 10,6 | 12,5 | 11,6 | 7,4 | 11,8 | 12,3 | 10,8 |
| Items aff. comparability in operating profit | -37 | -129 | -12 | 171 | -19 | -63 | -46 | -28 | -1 |
| Profit from part in TrelleborgVibracoustic | 110 | 37 | 72 | - | - | - | - | - | - |
| Operating profit | 712 | 354 | 588 | 873 | 647 | 313 | 566 | 646 | 568 |

¹⁾ Excluding items affecting comparability

TRELLEBORG AB - FIRST QUARTER 2013

| Income Statements, SEK M | Q1 2013 | Q4 2012 | Q3 2012 | Q2 2012 | Q1 2012 | Q4 2011 | Q3 2011 | Q2 2011 | Q1 2011 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Continuing operations | | | | | | | | | |
| Net sales | 5 394 | 4 966 | 4 961 | 5 612 | 5 723 | 5 104 | 5 187 | 5 492 | 5 260 |
| Cost of goods sold | -3 615 | -3 404 | -3 402 | -3 720 | -3 869 | -3 570 | -3 440 | -3 635 | -3 580 |
| Gross profit | 1 779 | 1 562 | 1 559 | 1 892 | 1 854 | 1 534 | 1 747 | 1 857 | 1 680 |
| Selling expenses | -518 | -501 | -468 | -542 | -517 | -506 | -502 | -513 | -504 |
| Administrative expenses | -580 | -597 | -545 | -605 | -589 | -654 | -584 | -609 | -553 |
| Research and development costs | -73 | -80 | -74 | -79 | -76 | -72 | -65 | -66 | -70 |
| Other operating income/costs | 31 | 62 | 54 | 35 | -6 | 74 | 16 | 5 | 16 |
| Profit from TrelleborgVibracoustic | 110 | 37 | 72 | - | - | - | - | - | - |
| Profit from part in other assoc companies | 0 | 0 | 2 | 1 | 0 | 0 | 0 | 0 | 0 |
| Items affecting comparability | -37 | -129 | -12 | 171 | -19 | -63 | -46 | -28 | -1 |
| Operating profit | 712 | 354 | 588 | 873 | 647 | 313 | 566 | 646 | 568 |
| Financial income and expenses | -42 | -37 | -39 | -34 | -44 | -70 | -27 | -41 | -26 |
| Profit before tax | 670 | 317 | 549 | 839 | 603 | 243 | 539 | 605 | 542 |
| Tax | -150 | -59 | -133 | -130 | -166 | -110 | -143 | -176 | -167 |
| Tax related to TrelleborgVibracoustic | -29 | -14 | -18 | - | - | - | - | - | - |
| Total tax | -179 | -73 | -151 | -130 | -166 | -110 | -143 | -176 | -167 |
| Net profit | 491 | 244 | 398 | 709 | 437 | 133 | 396 | 429 | 375 |
| Discontinued operations ¹⁾ | | | | | | | | | |
| Net sales | - | 0 | 4 | 1 921 | 2 050 | 2 002 | 2 004 | 2 091 | 2 010 |
| Operating profit | - | 11 | 3 | 242 | 97 | 146 | 55 | 58 | 337 |
| Profit before tax | - | 12 | 3 | 217 | 86 | 153 | 28 | 50 | 320 |
| Net profit | - | 13 | 0 | 192 | 64 | 133 | 24 | 38 | 310 |
| Group | | | | | | | | | |
| Net sales | 5 394 | 4 966 | 4 965 | 7 533 | 7 773 | 7 106 | 7 191 | 7 583 | 7 270 |
| Operating profit | 712 | 365 | 591 | 1 115 | 744 | 459 | 621 | 704 | 905 |
| Profit before tax | 670 | 329 | 552 | 1 056 | 689 | 396 | 567 | 655 | 862 |
| Total net profit | 491 | 257 | 398 | 901 | 501 | 266 | 420 | 467 | 685 |
| - equity holders of the parent | 489 | 256 | 396 | 896 | 494 | 262 | 413 | 465 | 679 |
| - non-controlling interest | 2 | 1 | 2 | 5 | 7 | 4 | 7 | 2 | 6 |
| Earnings per share, SEK | | | | | | | | | |
| Continuing operations | 1,80 | 0,90 | 1,45 | 2,60 | 1,60 | 0,50 | 1,45 | 1,55 | 1,40 |
| Discontinued operations ¹⁾ | 0,00 | 0,05 | 0,00 | 0,75 | 0,20 | 0,45 | 0,10 | 0,15 | 1,10 |
| Group, total | 1,80 | 0,95 | 1,45 | 3,35 | 1,80 | 0,95 | 1,55 | 1,70 | 2,50 |

¹⁾ Mainly operations included in the joint venture TrelleborgVibracoustic as from beginning Q3 2012.

The Group's financial assets and liabilities measured at fair value

| At March 31, 2013 | Assets/liabilities at fair value in profit and loss | | Derivatives valued at fair value in profit and loss | | Derivatives used for hedging purposes | | Total |
|---|---|-------------------|---|-------------------|---------------------------------------|-------------------|------------|
| | Carrying amount | Measurement level | Carrying amount | Measurement level | Carrying amount | Measurement level | |
| SEK M | | | | | | | |
| Other financial non-current assets | 25 | 2 | - | - | - | - | 25 |
| Accounts receivable and other receivables | - | - | - | - | 26 | 2 | 26 |
| Current interest-bearing receivables | 85 | 2 | 26 | 2 | 154 | 2 | 265 |
| Total assets | 110 | | 26 | | 180 | | 316 |
| Interest-bearing non-current liabilities | - | - | - | - | 92 | 2 | 92 |
| Interest-bearing current liabilities | - | - | 25 | 2 | 98 | 2 | 123 |
| Accounts payable and other liabilities | - | - | 7 | 2 | 24 | 2 | 31 |
| Total liabilities | - | | 32 | | 214 | | 246 |

| At December 31, 2012 | Assets/liabilities at fair value in profit and loss | | Derivatives valued at fair value in profit and loss | | Derivatives used for hedging purposes | | Total |
|---|---|-------------------|---|-------------------|---------------------------------------|-------------------|------------|
| | Carrying amount | Measurement level | Carrying amount | Measurement level | Carrying amount | Measurement level | |
| SEK M | | | | | | | |
| Other financial non-current assets | 25 | 2 | - | - | - | - | 25 |
| Accounts receivable and other receivables | - | - | - | - | 19 | 2 | 19 |
| Current interest-bearing receivables | 70 | 2 | 40 | 2 | 105 | 2 | 215 |
| Total assets | 95 | | 40 | | 124 | | 259 |
| Interest-bearing non-current liabilities | - | - | - | - | 110 | 2 | 110 |
| Interest-bearing current liabilities | - | - | 72 | 2 | 10 | 2 | 82 |
| Accounts payable and other liabilities | - | - | 8 | 2 | 67 | 2 | 75 |
| Total liabilities | - | | 80 | | 187 | | 267 |

Valuation techniques used to derive Level 2 fair values

Level 2 derivatives comprise forward foreign contracts and interest rate swaps and are used mainly for hedging purposes but also for proprietary trading. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

Disclosure of fair value for debt and other financial instruments measured at amortized cost in the balance sheet.

All debt bears variable interest and the recognized amounts for interest-bearing liabilities are deemed to correspond to their fair value. For other financial instruments the recognized amounts are also deemed to correspond to their fair value.

Parent Company

| Income statements, SEK M | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---------------------------------|----------------|----------------|-----------------|-----------------|
| Administrative expenses | -50 | -59 | -304 | -313 |
| Other operating income | 2 | 1 | 222 | 221 |
| Operating profit | -48 | -58 | -82 | -92 |
| Financial income and expenses | -185 | -249 | -588 | -652 |
| Profit before tax | -233 | -307 | -670 | -744 |
| Appropriations | - | - | 1 372 | 1 372 |
| Tax | 74 | 76 | -90 | -88 |
| Net profit | -159 | -231 | 612 | 540 |

| Statements of comprehensive income | Q1 2013 | Q1 2012 | R12 2013 | 12M 2012 |
|---|----------------|----------------|-----------------|-----------------|
| Net profit | -159 | -231 | 612 | 540 |
| Other comprehensive income | | | | |
| Fair value | - | - | - | - |
| Income tax relating to components of other comprehensive income | - | - | - | - |
| Other comprehensive income, net of tax | - | - | - | - |
| Total comprehensive income | -159 | -231 | 612 | 540 |

| Balance sheets | Mar 31 | Mar 31 | Dec 31 |
|--|---------------|---------------|---------------|
| SEK M | 2013 | 2012 | 2012 |
| Property, plant and equipment | 24 | 22 | 24 |
| Intangible assets | 2 | 4 | 2 |
| Financial assets | 35 747 | 34 846 | 35 744 |
| Total non-current assets | 35 773 | 34 872 | 35 770 |
| Current receivables | 77 | 64 | 85 |
| Current tax assets | - | 75 | - |
| Interest-bearing receivables | 340 | 224 | 2 102 |
| Cash and cash equivalents | 7 | 0 | 0 |
| Total current assets | 424 | 363 | 2 187 |
| Total assets | 36 197 | 35 235 | 37 957 |
| Shareholders' equity | 13 180 | 13 256 | 13 339 |
| Total equity | 13 180 | 13 256 | 13 339 |
| Untaxed reserves | 105 | - | 105 |
| Interest-bearing non-current liabilities | 32 | 29 | 33 |
| Other non-current liabilities | 20 | 19 | 18 |
| Total non-current liabilities | 52 | 48 | 51 |
| Interest-bearing current liabilities | 22 784 | 21 860 | 24 210 |
| Other current liabilities | 76 | 71 | 252 |
| Total current liabilities | 22 860 | 21 931 | 24 462 |
| Total equity and liabilities | 36 197 | 35 235 | 37 957 |

Financial definitions

Return on shareholders' equity, % Profit for the period, attributable to shareholders of the Parent Company as a percentage of average shareholders' equity, excluding non-controlling interests.

Return on capital employed, % Operating profit divided by the average capital employed.

EBITDA Operating profit excluding depreciation of PPE and amortization of intangible assets.

Free cash flow Operating cash flow, cash flow from financial items, taxes and the effect of restructuring measures on cash flow.

Equity method Shares in associated companies are accounted for according to the equity method, in which the initial participation in the associated company is adjusted to reflect the Group's participation in the profit of the associated company and any dividends. As regards the Group's largest associated company, TrelleborgVibracoustic, the share in profit is reported on two lines in the income statement; profit before tax and tax.

Net debt Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents.

Net debt/EBITDA Net debt divided by EBITDA.

Operating cash flow EBITDA excluding other non-cash items, investments, sold non-current assets and changes in working capital but excluding cash flow pertaining to restructuring.

Earnings per share Net profit for the period, attributable to shareholders of the Parent Company, divided by the average number of shares outstanding.

Operating margin, % Operating profit as a percentage of net sales.

Operating profit Operating profit as stated in the income statement.

Debt/equity ratio, % Net debt divided by total equity.

Equity/assets ratio, % Total equity divided by total assets.

Capital employed Total assets less interest-bearing financial assets and noninterest-bearing operating liabilities (including pension liabilities) and excluding tax assets and tax liabilities.

Glossary

Life sciences A term that mainly encompasses biological and medical sciences, in addition to biochemistry, pharmacology and biotechnology, among others.

LNG Liquefied Natural Gas.

OEM Original Equipment Manufacturer, the end producer of, for example, a tractor.

Plastics can be divided into two main groups.

Thermoplastics are non-cross-linked plastics that are solid at room temperature but become soft and moldable when heated.

Hard plastics are cross-linked plastics that disintegrate upon heating and do not regain their properties.

Polymer The word is derived from the Greek "poly," meaning "many" and "meros" meaning "parts." Polymers are made up of many small molecules – monomers – that are linked in long chains. Examples of polymers are plastics and rubber.

Polymer technology The technology relating to manufacturing processes for polymers in combination with their unique properties.

ROV Remotely Operated Vehicle.

Seasonal effects

The various market segments are subject to seasonal effects. Demand for the Group is normally higher in the first six months of the year than in the last six months.

About Trelleborg

Trelleborg is a world leader in engineered polymer solutions. We seal, damp and protect critical applications in demanding environments. Our innovative solutions accelerate performance for customers in a sustainable way.

Business concept

We seal, damp and protect in demanding industrial environments throughout the world. Our customers can rely on engineered solutions based on leading polymer technology and unique applications know-how.

Main strategies

Growth. Trelleborg strives to move from mature to more profitable and fast-growing segments. A rapid change was also implemented geographically with robust establishments in China, India and the rest of Asia, as well as South America with a focus on Brazil.

Development and innovation. With our customer-focused development and service, we are consistently moving toward increasingly customized polymer solutions with a higher technology and knowledge content, that also satisfy society's demands for sustainability.

Excellence. We are systematically and continuously improving our primary operational, commercial and financial processes with the

customer's interests in mind, with the purpose of eliminating waste and unnecessary activities, so that sales growth can immediately leverage profitability.

Basis for value generation

Polymer engineering. For more than a century, and into the future, we pioneer applied polymer-engineering and materials technology in our chosen sectors.

Local presence, global reach. Our local teams leverage our global strength and capabilities when needed, acting as a local partner wherever we conduct business.

Application expertise. We have leading-edge technology and in-depth understanding of the challenges our customers must overcome to seal, damp and protect critical applications.

Customer integration. Having close integration with markets and customers through multiple channels and excellence across touchpoints, we make it easy to do business with us.

Business accelerator. Working as a proactive and long-term business partner, we deliver solutions based on market foresight to contribute to better business

Trelleborg's market segments:

| Market segment | Group total | Trelleborg Coated Systems | Trelleborg Industrial Solutions | Trelleborg Offshore & Construction | Trelleborg Sealing Solutions | Trelleborg Wheel Systems |
|-------------------------------|-------------|---------------------------|---------------------------------|------------------------------------|------------------------------|--------------------------|
| Capital-intensive industry | 49% | | | | | |
| - Offshore oil & gas | 11% | | | 60% | 2% | |
| - Transportation equipment | 12% | | 10% | | 11% | 37% |
| - Agriculture | 13% | | | | 3% | 63% |
| - Infrastructure construction | 9% | | 11% | 40% | | |
| - Aerospace | 4% | | | | 13% | |
| General industry | 40% | 100% | 69% | | 46% | |
| Light vehicles | 11% | | 10% | | 25% | |

Net sales per market segment 2012

The Trelleborg Group's operations

Continuing operations

Refers to operations within Trelleborg's five business areas: Trelleborg Coated Systems, Trelleborg Industrial Solutions, Trelleborg Offshore & Construction, Trelleborg Sealing Solutions and Trelleborg Wheel Systems. It also includes Group items defined as central staff functions and two operations, the first of which is Group-wide and the second of which is in the build-up and integration phase.

TrelleborgVibracoustic

In July 2012, Trelleborg and Freudenberg formed a 50/50 joint venture in antivibration solutions for light and heavy vehicles, TrelleborgVibracoustic. The company is reported as an associated company in the financial accounts and recognized in accordance with the equity method, see page 24 for further information.

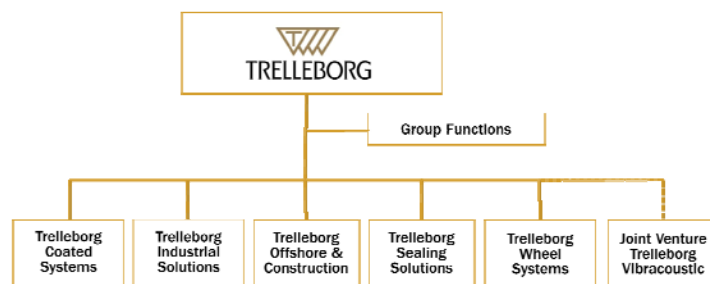
Discontinued operations

Refer generally to operations that are discontinuing or will be discontinued. For 2012, discontinued operations primarily relate to operations within Trelleborg Automotive, now part of TrelleborgVibracoustic, a protective products operation and a

French light-vehicle component operation. For 2011, discontinued operations also include a roofing operation.

Group in total

The above three parts consolidated sum up to the Trelleborg Group in total.



Invitation to presentation and telephone conference on April 24 at 3:00 p.m.

A telephone conference will be held on April 24 at 3:00 p.m. To participate in the telephone conference, call +46 (0)8 505 564 76 or +44 203 364 5371 or +1877 679 29 93. Code: "Trelleborg". The conference will also be broadcast on the Internet in real time. Visit our website at: www.trelleborg.com/en/Investors/Presentations for the Internet link and presentation materials.

Financial calendar

| | |
|------------------------------------|-------------------|
| Interim report April-June 2013 | July 23, 2013 |
| Interim report July-September 2013 | October 23, 2013 |
| Year-end report 2013 | February 13, 2014 |

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For information about the Trelleborg Group, Annual Reports, the stakeholder magazine *T-TIME* and other information, please visit the Group's website: www.trelleborg.com or download "Trelleborg IR" from the App Store or Google Play.



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This report contains forward-looking statements that are based on the current expectations of the management of Trelleborg. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

This is information of the type that Trelleborg AB (publ) is obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was issued for publication on Wednesday, April 24, 2013, at 1:00 p.m.