

March 1, 2010

FlexLink year-end report 2009

FlexLink reports strong profitability in 2009 despite lower sales than in previous year.

FlexLink managed to keep up a strong profitability during 2009 despite a slow investment climate. The demand of FlexLink's products improved in the last quarter and net sales for 2009 amounted SEK 1 222 million. The earnings were SEK 146 million which means the margin increased slightly over previous year.

Mattias Perjos, CEO: "2009 was a year with focus on R&D, cost control and operational efficiency. FlexLink managed to keep up a good profitability despite the slow start in 2009 and we have started up 2010 with an entirely new product line."

- Net sales for the full year was SEK 1 222 (1 446) million which is a decrease of 15% compared to 2008. In the fourth quarter net sales amounted to SEK 374 (462) million.
- The order intake amounted to SEK 1 200 (1 412) million, a decrease of 15%. After a weak first half year, the demand of FlexLink's products improved significantly in the fourth quarter and amounted to SEK 373 (304) million.
- Earnings before interest, taxes, depreciation and amortization of intangible assets (EBITDA) were SEK 146 (164) million, which is 11% lower than in the previous year. The EBITDA margin for the full year was 12% (11%). Adjusted for exceptional costs, the EBITDA was SEK 157 (179) million and the adjusted EBITDA margin 13% (12%).
- Large orders were awarded from the Automotive, Electronics and Food segments.
- The partner channel sales developed in line with the market development.
- Operational Efficiency and R&D were in focus during the year. The Nordic sales unit and the Area System House for EMEA North were merged into one unit by the end of the year.
- Marketing activities on the X45 product platform, launched in January 2010, were started up in selected pilot markets during the last quarter 2009. The spiral elevator launched in June 2009 showed a healthy sales growth.

The financial information for 2009 and 2008 refers to the FlexLink Holding AB Group.

FlexLink Group

FlexLink is a leading production logistics supplier – providing material and information flow management solutions to assembly and manufacturing industries. Based in Göteborg, Sweden, FlexLink has 670 employees, operates 26 sales units and is represented in more than 60 countries. In 2009, group turnover was SEK 1,222 million (115 M€).

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Contacts

Mattias Perjos
CEO, FlexLink AB
+46-31-337 1626
mattias.perjos@flexlink.com

Klas Ålander
Corporate communications, FlexLink AB
+46-31-337 2499
klas.alander@flexlink.com

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