

CARDO'S AGM 2010

At Cardo's annual general meeting at Palladium in Malmö, Sweden, today April 7, Cardo's President and CEO Peter Aru stated that 2009 had been a challenging year and that the process of change to create an operative industrial group had been further strengthened.

"During 2009, we succeeded in adapting to the prevailing market situation and changing our product and market mix at the same time as we further improved the efficiency of our business. Net sales rose in China and the service offering remained successful despite a challenging market."

Peter Aru emphasized that Cardo had improved its cash flow from operating activities to SEK 1.4 billion after tax compared with slightly more than SEK 1 billion in 2008 and also commented on the market situation.

"There is still uncertainty as to the state of the economy. During 2010, we are continuing to focus on profitability and margins while developing our key-account concept and service offering and further strengthening the business by creating two divisions."

Board of directors

At the annual general meeting, Fredrik Lundberg was re-elected as Chairman of the Board. Johnny Alvarsson, Peter Aru, Tuve Johannesson, Ulf Lundahl, Carina Malmgren Heander and Lennart Nilsson were also re-elected as members of the board. Katerina Martinson and Krister Mellvé were elected as new members of the board. The meeting also resolved that the fee to be paid to the board shall remain unchanged and consist of SEK 400,000 to the Chairman and SEK 200,000 to each and every of the other Directors who are elected by a general meeting of shareholders and not employed by the Group.

Dividend

In accordance with the proposal put forward by the board of directors, the meeting also declared a dividend of SEK 9.00 per share. April 12 2010 was established as the day of record for dividend and April 15 2010 as the payment date.

Guidelines for remuneration of senior management

In accordance with the proposal put forward by the board of directors, the meeting passed a resolution on guidelines for the remuneration of senior management principally in accordance with the guidelines adopted by a resolution of the 2009 AGM, with less clarification in respect of the design of variable remuneration and terms of notice as a result of the Company's adaptation to the new Swedish Code of Corporate Governance.

Repurchase of shares

The board of directors was authorized to acquire up to so many own shares before the next annual general meeting that the company's holding at no time exceeds 10 percent of all shares in the company. Acquisition is to be made on NASDAQ OMX Stockholm at the market value applying on the occasion of acquisition. The purpose of the repurchase is to give the board the opportunity to adjust the capital structure of the company during the period until the next annual general meeting. A similar authorization was provided at the 2007, 2008 and 2009 AGMs.

Peter Aru's address and all other information concerning the annual general meeting are available on Cardo's website at www.cardo.com. As of tomorrow, a video recording of the President's speech will also be provided here.

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Cardo AB (publ)

For further information, please contact:

Maria Bergving, SVP Communications and Investor Relations, tel +46 10 4747 405, maria.bergving@cardo.com
Thomas Niklasson, Head of Investor and Public Relations, tel +46 10 4747 459, thomas.niklasson@cardo.com

Cardo is a world-leading supplier of industrial doors and logistics systems, wastewater treatment systems, process equipment for the pulp and paper industry and garage doors. With sales of SEK 9 billion and approximately 5,500 employees worldwide, Cardo delivers solutions that help to solve some of the toughest challenges of our time in the fields of water, transportation and energy. Corporate headquarters are located in Malmö, Sweden.