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## NORDIC MODULAR'S ANNUAL REPORT 2009

The annual report from Nordic Modular Group AB is now available in English at [www.nordicmodular.com](http://www.nordicmodular.com)

Nordic Modular Group AB 2009

- The group's net sales fell 29 percent to SEK 511 million (723)
- Rental income decreased only marginally to SEK 250 million (255)
- EBITDA improved and amounted to SEK 228 million (216)

*Comments from the Group Chief Executive Per Johansson*

"Clearly, the effects of the global financial crisis were also felt by us here at Nordic Modular. Our largest single customer group consists of the municipalities, and last year we saw a substantial reduction in municipal spending. As a consequence, sales to these customers fell by more than one quarter, from SEK 723 million to SEK 511 million. In spite of this, we did manage to increase our profits in terms of pure figures. EBITDA wound up at SEK 228 million (216) which is the highest it has been in the history of our company."

"A certain improvement in the market has been noticed since the end of 2009. We expect that this upward trend will continue in 2010. The pace at which this will come about is however hard to predict. 2010 will certainly be a challenging year, in many respects. I expect that lots of hard work still lies ahead for me and everyone else in our organisation. We will seize upon the profitable business opportunities that arise and at the same time build a solid platform for future success when the economic conditions pick up in earnest."

## ABOUT NORDIC MODULAR

Nordic Modular Group AB is a wholly owned subsidiary of Kungsleden AB (publ). Nordic Modular is engaged in the development, manufacture, sale and rental of relocatable buildings for professional customers in the Nordic countries. The typical use is offices, schools and preschools. Nordic Modular's operation is run exclusively through its subsidiaries: Temporent, Flexator and Nordic Modular Leasing. Our vision is to lead the development of a Nordic market for modular buildings. Modular buildings are industrially manufactured sectional units made into finished rooms – floor, walls and roof elements are fitted together and then finished at the factory with a surface layer, permanent fixtures and installations. The modules are then transported to the building site, lifted into place and set up on a prepared foundation. The whole process takes anywhere from a few weeks to a couple of months.

Read more: [www.nordicmodular.com](http://www.nordicmodular.com)

## CONTACT

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