



Year-end Report 2010

President and CEO Peter Nilsson

"Demand increased significantly during 2010. Sales for continuing operations increased to slightly more than SEK 27 billion and organic growth was 17 percent. The EBITDA margin for the full year was 12.1 percent, which means that this financial target was achieved. The distinct increase compared with last year is a result of increased volumes and a more efficient structure.

During and after the fourth quarter 2010 three bolt-on acquisitions and two divestments were realized. This is part of the accelerating efforts of strategically focus the operations on selected and profitable segments. In line with this strategy Trelleborg in January 2011, signed a Letter of Intent with Freudenberg to form a joint venture for operations in antivibration for light and heavy vehicles. The ambition is to create a global leader and the new company is expected to generate sales of SEK 12 billion, with 8,100 employees in 17 countries.

Cash flow remained strong during the year. We improved the capital structure and propose an increased dividend for 2010."

- Net sales in the quarter, including discontinued operations, increased to SEK 7,045 M (6,755) and to SEK 28,778 M (27,059) for the full year.
- Operating profit for the quarter, including discontinued operations, increased to SEK 423 M (197) and to SEK 1,952 M (773) for the full year.

Continuing operations:

- Net sales in the quarter increased to SEK 6,852 M (6,185).
Net sales for the full year increased to SEK 27,196 M (24,769).
- Operating profit in the quarter increased to SEK 400 M (166).
Items affecting comparability amounted to an expense of SEK 118 M (expense: 218).
Operating profit for the full year increased to SEK 2,036 M (734).
Items affecting comparability amounted to an expense of SEK 250 M (expense: 354).
- Operating cash flow in the quarter increased to SEK 929 M (845).
Operating cash flow for the full year was SEK 2,190 M (3,040).

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations</i>				
Net sales	6,852	6,185	27,196	24,769
Operating profit	400	166	2,036	734
Profit for the period	234	19	1,284	403
Earnings per share, SEK	0.85	0.05	4.65	1.65
Operating profit, excl. items affecting comparability	518	384	2,286	1,088
Earnings per share, SEK, excl. items affecting comparability	1.15	0.65	5.35	2.70

Market outlook for the first quarter of 2011

Market outlook for the first quarter of 2011. Overall, demand is expected to remain in line with or be slightly better than the fourth quarter of 2010, adjusted for seasonal variations.

Board proposes dividend of SEK 1.75

Proposed dividend. The Board of Directors and the President propose a cash dividend of SEK 1.75 per share (0.50).

Key ratios SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations</i>				
Net sales	6,852	6,185	27,196	24,769
Operating profit	400	166	2,036	734
Profit before tax	357	96	1,818	344
Profit for the period	234	19	1,284	403
- equity holders of the parent	229	14	1,263	393
- non-controlling interest	5	5	21	10
Earnings per share, SEK	0.85	0.05	4.65	1.65
Average number of employees within the Group, of whom			20,042	20,073
- women			5,083	4,981
- men			14,959	15,092
Operating key ratios				
SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excluding items affecting comparability</i>				
Operating profit	518	384	2,286	1,088
Earnings per share, SEK	1.15	0.65	5.35	2.70
Operating margin (ROS), %	7.5	6.2	8.4	4.4
EBITDA, %	11.0	10.5	12.1	8.7

The Group's key figures*

October – December 2010

**Organic sales
rose 18 percent**

Net sales. The Trelleborg Group's net sales for the fourth quarter increased to SEK 6,852 M (6,185), up 11 percent compared with the year-earlier period. Organic sales rose 18 percent, exchange-rate effects were negative 7 percent and structural changes were 0 percent.

Trelleborg's sales to all of its market segments – light vehicles, general industry, agriculture, offshore oil/gas, transport, infrastructure and aerospace – were higher than in the fourth quarter of 2009.

Compared with the third quarter of 2010, sales were higher to the general industry, agriculture, transportation equipment and aerospace segments. Sales to the light vehicle segment and the project-related segments of offshore oil/gas and infrastructure construction were in line with the third quarter of 2010.

Change in net sales, continuing operations %	Oct - Dec 2010	Oct - Dec 2009
Organic sales	+18	-7
Structural changes	0	0
Currency impact	-7	-2
Total	+11	-9

**Pertains to continuing operations. Continued operations does not include operations within hoses for light vehicles, formerly part of Trelleborg Automotive, which were divested during the second quarter of 2010, or roofing operations, formerly part of Trelleborg Engineered Systems, for which an agreement on divestment was signed during the fourth quarter of 2010.*

Operating profit increased to SEK 400 M (166)

Earnings. Operating profit for the quarter increased to SEK 400 M (166). Items affecting comparability were an expense of SEK 118 M (expense: 218), see page 5.

Operating margin remained strong and improved compared with the year-earlier period as a result of volume growth and a more efficient structure.

Cost increases for raw materials have a delayed impact on earnings and had a negative effect on the earnings for the quarter, mainly affecting Trelleborg Automotive and Trelleborg Wheel Systems. Prices for raw materials continued to increase during the quarter and are expected to remain volatile.

Intensified acquisition and divestment activity, and increased variable salaries, resulted in higher central costs during the quarter.

Exchange-rate fluctuations arising in the translation of the earnings of foreign Group companies had a negative impact on operating profit of SEK 22 M compared with the corresponding period in 2009.

Financial net expense was SEK 43 M (expense: 70), corresponding to an average interest rate of 2.5 percent (3.2).

Profit before tax increased to SEK 357 M (96). Net profit increased to SEK 234 M (19).

The tax rate was 34 percent, negatively impacted by the country mix and the change in deferred taxes. Earnings per share increased to SEK 0.85 (0.05).

Free cash flow was SEK 683 M (568)

Cash flow. Operating cash flow for the period increased to SEK 929 M (845). Cash flow was favorably impacted by improved generation of earnings and reduced working capital with an the amount of SEK 531 M (378). A higher level of investment, SEK 377 M (196), had a negative effect on cash flow.

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations</i>				
Operating cash flow	929	845	2,190	3,040
Utilization of restructuring provisions	-111	-98	-414	-532
Dividend - non-controlling interest	-2	-	-3	-2
Financial items	-27	-52	-306	-543
Paid tax	-106	-127	-294	-264
Free cash flow	683	568	1,173	1,699

Debt/equity ratio decreased to 53 percent (68)

Net debt. Net debt decreased SEK 1,960 M during the year to SEK 6,409 M as a result of a positive cash flow and exchange-rate effects. The debt/equity ratio declined to 53 percent (68).

Net debt in relation to EBITDA was 2.1 (4.3) in 2010.

Change in net debt SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
Net debt, opening balance	-7,097	-8,833	-8,369	-12,706
Net cash flow for the period excl. rights issue	615	595	950	1,680
Rights issue	-	-	-	2,070
Additional payment, disposals	-	-	77	-
Disposals	-	-	57	-
Exchange rate differences	73	-131	876	587
Net debt, closing balance	-6,409	-8,369	-6,409	-8,369
Debt/equity ratio, %			53	68

January – December 2010

Net sales. The Trelleborg Group's net sales for 2010 increased to SEK 27,196 M (24,769), up 10 percent compared with 2009. Organic sales increased 17 percent, exchange-rate effects were negative 7 percent and structural changes were 0 percent.

Earnings. Operating profit for the full year increased to SEK 2,036 M (734). Items affecting comparability amounted to an expense of SEK 250 M (expense: 354), see page 5. Profit before tax increased to SEK 1,818 M (344). Net profit increased to SEK 1,284 M (403). Earnings per share increased to SEK 4.65 (1.65).

Exchange-rate fluctuations arising in the translation of earnings of foreign Group companies had a negative impact on operating profit of SEK 122 M compared with the corresponding period in 2009.

Operating cash flow for 2010 was SEK 2,190 M (3,040)

Cash flow. Operating cash flow in 2010 totaled SEK 2,190 M (3,040), a result of a considerable improvement in the generation of earnings from operations, which was partly offset by increased working capital due to growth in sales. In 2009, working capital was released, which had a positive effect on cash flow. The investment level was relatively low in 2010, as there has not been any need for capacity investments. The investment level gradually increased during the latter half of the year with continued investments in growing markets.

Capital employed and shareholders' equity. Capital employed amounted to SEK 17,785 M at the end of the period, compared with SEK 19,170 M at year-end 2009. The decrease was mainly attributable to exchange-rate effects that were partly offset by increased working capital.

Shareholders' equity at year-end was SEK 12,079 M, excluding non-controlling interests. The equity/assets ratio was 45 percent (42).

Return on equity. Return on shareholders' equity for the year, excluding items affecting comparability, amounted to 11.9 percent (5.8). The return on capital employed, excluding items affecting comparability, was 11.9 percent (5.1).

	Continuing operations		Excl. items affecting comparability	
	Jan - Dec 2010	Jan - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
%				
Return on capital employed	10.8	3.5	11.9	5.1
Return on shareholders' equity	10.4	3.5	11.9	5.8

Items affecting comparability

Items affecting comparability during the quarter: Expense of SEK 118 M before tax and SEK 92 M after tax

Items affecting comparability. Items affecting comparability in the fourth quarter of 2010 totaling an expense of SEK 118 M (expense: 218) before tax were excluded from the calculation of the Group's operating key figures. Items affecting comparability comprise restructuring costs for previously announced and ongoing measures in all of the Group's four business areas. Remaining costs relating to the ongoing measures totaling slightly more than SEK 100 M mainly pertain to Trelleborg Engineered Systems and Trelleborg Sealing Solutions.

Items affecting comparability in operating profit ¹⁾	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
<i>Continuing operations</i>				
Trelleborg Engineered Systems	-46	-146	-131	-163
Trelleborg Automotive	-55	-13	-77	-23
Trelleborg Sealing Solutions	-8	-55	-22	-152
Trelleborg Wheel Systems	-8	-4	-16	-16
Other	-1	-	-4	-
Total items affecting comparability	-118	-218	-250	-354

1) Main part reported as other operating expenses

The Group's operating key figures

October – December 2010

Operating profit rose to SEK 518 M (384)

Earnings. Operating profit increased to SEK 518 M (384). The operating margin rose to 7.5 percent (6.2).

Operating profit before depreciation (EBITDA) increased to SEK 761 M (650). The EBITDA margin increased to 11.0 percent (10.5). Exchange-rate fluctuations arising in the translation of the earnings of foreign Group companies had a negative impact on operating profit of SEK 34 M compared with the corresponding period in 2009.

Consolidated profit before tax increased to SEK 475 M (314) and net profit increased to SEK 326 M (172). Earnings per share totaled SEK 1.15 (0.65).

January – December 2010

The financial target for the EBITDA margin was reached

Earnings. Operating profit increased to SEK 2,286 M (1,088). The operating margin increased to 8.4 percent (4.4).

Operating profit before depreciation (EBITDA) increased to SEK 3,304 M (2,173). The EBITDA margin amounted to 12.1 percent (8.7). Exchange-rate fluctuations arising in the translation of the earnings of foreign Group companies had a negative impact on operating profit of SEK 143 M compared with the corresponding period in 2009.

Consolidated profit before tax increased to SEK 2,068 M (698) and net profit increased to SEK 1,474 M (655). Earnings per share totaled SEK 5.35 (2.70).

Structural changes, October – December 2010

Acquisitions

Lutz Sales. To strengthen its presence in the North American market Trelleborg Sealing Solutions acquired US company Lutz Sales, with annual sales of approximately SEK 100 M and about 50 employees. Lutz Sales is a distributor of a broad range of precision seals and customer-specific rubber components, to the North American market.

PPL Polyurethane Products. By entering an agreement to acquire UK company PPL Polyurethane Products Trelleborg Engineered Systems reinforces its position in offshore oil/gas and infrastructure construction. PPL develops, manufactures and markets a broad portfolio of polyurethane-based solutions and products, with a focus on the offshore oil/gas and infrastructure segments. PPL Polyurethane Products has annual sales of approximately SEK 90 M and about 90 employees.

Watts Tyre Group. Trelleborg Wheel Systems has strengthened its world-leading position, through a geographic broadening and increased presence in the aftermarket by entering an agreement to acquire Watts Tyre Group. Watts is one of the major global players in industrial tires and has annual sales of approximately SEK 300 M and about 230 employees.

Divestments

Roofing operations. As part of Trelleborg's strategy to focus on selected segments Trelleborg entered an agreement to divest its roofing operations, which earlier was included in the Trelleborg Engineered Systems business area. The operation is geographically limited and the main part of the sales is done in Sweden and Denmark. The business is ready to be taken to the next level and Trelleborg is prioritizing investments in other areas. The buyer is Axcel, a Nordic venture capital company. The divested operations have annual sales of approximately SEK 900 M and have about 230 employees.

Events after the end of the period

Trelleborg and Freudenberg intend to form a global leader in antivibration solutions

Global leader in antivibration. On January 14, 2011, Trelleborg and Freudenberg signed a Letter of Intent to form a 50/50 joint venture company for antivibration solutions for light and heavy vehicles. The formation of the joint-venture company creates opportunities for an efficient structure in a fragmented market. It offers opportunities for the continued development of Trelleborg's antivibration operations, at the same time as Trelleborg can focus on the continued development of other areas of the Group.

Through this joint-venture company, a global leader and strong partner is formed for Trelleborg's customers and at the same time, a platform is created for aggressive development and future growth. The companies' customer portfolios complement each other in a positive manner, while Trelleborg's broad geographic presence is complemented by Freudenberg's product portfolio. Combined, this means that the company will be able to offer automotive manufacturers throughout the world the market's best geographic coverage and the broadest product portfolio in antivibration solutions.

The joint venture will consist of Trelleborg Automotive's operations in antivibration solutions and Freudenberg's corresponding activities, Vibracoustic. Total annual sales are estimated to approximately SEK 12 billion, with 8,100 employees in 17 countries

The part of Trelleborg Automotive that will be included in the new company pertains to antivibration operations for light and heavy vehicles. It represents about 75 percent of sales in Trelleborg Automotive and has annual

sales of about SEK 6,300 M, with approximately 5,200 employees. Trelleborg Automotive's operations outside the area of antivibration are not affected.

Due diligence and the contract process are in progress. Implementation of the transaction requires the fulfillment of certain terms and conditions and the approval of the appropriate competition authorities. The formation of the new company is expected to occur in 2011.

Agreement to divest the operations in brake hoses

Operations in brake hoses. A further step of the Group's strategy to focus on selected segments was taken by entering an agreement to divest its operations in brake hoses for light vehicles, earlier part of the Trelleborg Automotive business area. This is the only operation in Trelleborg within this product area and it is a local operation in Brazil. The effort required to develop the business to the next level would require a major strategic shift and accordingly Trelleborg has chosen to divest the operations to make way for other investments. The buyer is French company Flexitech. The divested operation has sales of approximately SEK 140 M and slightly more than 200 employees.

Finalization of acquisition and divestment

Acquisitions and divestments. The acquisition of PPL Polyurethane Products was completed on January 4, 2011 and the acquisition of Watts Tyre Group on February 4, 2011. These acquisitions will be consolidated from the date of the finalization of the acquisition. The divestment of the roofing operations was completed on January 31, 2011. The operations will in this report be accounted for as Discontinued operations.

Other

Dividend of SEK 1.75 proposed

Proposed dividend. The Board of Directors and the President propose that a cash dividend of SEK 1.75 (0.50) per share be paid to shareholders. The Group's dividend policy states that, in the long term, the dividend shall amount to 30-50 percent of net profit for the year.

Nomination Committee's proposals to the 2011 AGM

Proposals for the Annual General Meeting. The Nomination Committee comprising representatives of the major owners, representing approximately 66 percent of the votes in Trelleborg AB, and the Chairman of the Board, has resolved to propose to the Annual General Meeting a reelection of all Board members: Hans Björck, Claes Lindqvist, Sören Mellstig, Peter Nilsson, Bo Risberg, Nina Udnes Tronstad, Heléne Vibbleus Bergquist and Anders Narvinger as chairman of the Board.

The following serve as members of the Nomination Committee: Rolf Kjellman (Chairman of the Nomination Committee), Henry och Gerda Dunkers Stiftelse, Henrik Didner, Didner & Gerge Funds, Ramsay Brufer, Alecta, Johan Held, AFA Insurance Companies, Thomas Eriksson, Swedbank Robur Funds, and the Chairman of the Board, Anders Narvinger.

Trelleborg's Annual General Meeting will be held at 5 p.m. on April 20, 2011 in Trelleborg.

Agreement with European Investment Bank for long-term loan of EUR 80 M

Agreement with the European Investment Bank. Trelleborg signed an agreement with the European Investment Bank for a long-term loan totaling EUR 80 M. The objective of the loan is to finance some of Trelleborg's costs for selected research and development projects.

Risk management

Risks/risk management at Trelleborg. Trelleborg focuses continuously on identifying, evaluating and managing risks arising in systems and processes. Trelleborg applies an Enterprise Risk Management process (ERM) with the overall objective of ensuring that risks are managed systematically, that the right priorities are made and that risks are managed as efficiently as possible.

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, legal risks, 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.

The Group's market outlook

Market outlook for the first quarter of 2011. Overall, demand is expected to remain in line with or be slightly better than the fourth quarter of 2010, adjusted for seasonal variations.

Outlook from the interim report published on October 28, 2010:

Market outlook for fourth quarter of 2010. Overall, demand is expected to remain in line with or slightly better than the third quarter of 2010, adjusted for seasonal variations.

Trelleborg, February 15, 2011
Board of Directors of Trelleborg AB (publ)

This report was prepared in accordance with IAS 34 Interim Financial Reporting and applicable rules in the Annual Accounts Act. The interim report for the Parent Company was prepared in accordance with chapter 9 of the Annual Accounts Act, Interim Reports. Unless otherwise stated, 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.

The new and revised accounting policy for 2010 that may be expected to have a material impact on the consolidated financial statements is IFRS 3 Business Combinations. The revised standard continues to apply the acquisition method to business combinations, but with some significant changes. For example, all payments for purchases of a business are recognized at fair value on the date of acquisition, with subsequent contingent payments classified as debt later remeasured in profit and loss.

All acquisition-related transaction costs should be expensed. From January 1, 2010 the Group will apply IFRS 3 (Revised) to all business combinations.

Amendments to IFRS 5, Non-current Assets Held for Sale and Discontinued Operations affects the disclosure requirements for non-current assets classified as held for sale or as discontinued operations.

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

Trelleborg Engineered Systems

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excl. items affecting comparability</i>				
Net sales	2,618	2,495	10,053	10,249
Operating profit	214	178	850	636
Operating margin (ROS), %	8.2	7.1	8.5	6.2
EBITDA margin, %	11.2	10.6	11.8	9.7
Operating cash flow	438	394	724	1,518
<i>Including items affecting comparability</i>				
Operating profit	168	32	719	473
ROS, %	6.4	1.2	7.2	4.6

Additional key ratios on pages 16 - 19

Fourth quarter 2010

Market trend. In the general industry segment, demand was significantly higher than in the year-earlier period. Demand in the project-related segments of offshore oil/gas and infrastructure construction improved during the quarter and was generally higher than in the fourth quarter of 2009.

Net sales. Net sales during the quarter increased 5 percent compared with the year earlier period. Organic sales increased 12 percent, exchange-rate effects were negative 6 percent and structural changes negative 1 percent. During the quarter, sales increased in both the project-related and general industry segments.

Operating profit and cash flow. Operating profit for the quarter improved compared with the year-earlier period, primarily due to a generally enhanced cost structure.

Operating cash flow for the quarter increased, despite a higher level of investment, mainly as a consequence of more efficient management of working capital.

Other. The business area decided to establish new operations in Bangalore, in India, to capitalize in a better manner on the future growth in that country, particularly in infrastructure for the telecom sector and industrial antivibration. The business area is also investing approximately SEK 160 M over a two-year period in a new plant for development and production in Brazil for the strongly expanding offshore oil and gas extraction industry.

After the end of the reporting period, the business area divested its roofing operations and acquired PPL Polyurethane Products (see page 6).

Full year 2010

Net sales. Net sales during 2010 decreased 2 percent compared with 2009. Organic sales increased 5 percent during the year, exchange-rate effects were negative 7 percent and structural changes 0 percent. Demand in the infrastructure construction and offshore oil/gas project-related segments improved successively and was at the end of year level with 2009. Demand in general industry was favorable for most of the year.

Operating profit and cash flow. Operating profit improved compared with 2009, mainly as a result of positive effects from completed structural measures and other capacity and cost adaptations.

Operating cash flow was favorable during the year, but weaker than in the preceding year when significant releases occurred in working capital.

Trelleborg Automotive

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excl. items affecting comparability</i>				
Net sales	2,111	1,957	8,560	7,031
Operating profit	122	101	529	34
Operating margin (ROS), %	5.6	5.0	6.0	0.4
EBITDA margin, %	9.9	10.1	10.4	6.1
Operating cash flow	237	193	640	450
<i>Including items affecting comparability</i>				
Operating profit	67	88	452	11
ROS, %	3.0	4.3	5.1	0.0

Additional key ratios on pages 16 - 19

Fourth quarter 2010

Market trend. During the quarter, global production of light vehicles increased 7 percent compared with the corresponding period in 2009. In Asia (excluding Japan), light vehicle production rose 18 percent, in North America 6 percent and in Europe, 3 percent. In Japan, light vehicle production declined 11 percent.

Net sales. Net sales during the quarter increased 8 percent compared with the year earlier period. Organic sales increased 14 percent, exchange-rate effects were negative 6 percent and structural changes 0 percent.

Operating profit and cash flow. Operating profit improved compared with the year-earlier period, primarily due to higher volumes and effective cost-control.

Cost increases for raw materials, which impact earnings with a delay, had a negative effect on earnings for the quarter.

Operating cash flow remained strong during the quarter.

Other. Following the end of the reporting period, Trelleborg and Freudenberg signed a contract to form a global leader in antivibration for light vehicles and trucks (see page 6).

After the end of the reporting period, the business area entered an agreement to divest its brake hose operations (see page 6).

Jim Law was appointed new business area President. He assumed this position on January 1, 2011 and succeeds Roger Johansson, who leaves to take up a new post outside Trelleborg. Jim has extensive experience in the automotive industry and has held various management positions at Trelleborg since 1997.

Full year 2010

Net sales. Net sales during 2010 increased 22 percent compared with 2009. Organic sales increased 29 percent during the year, exchange-rate effects were negative 7 percent and structural changes 0 percent. Demand was strong for most of the year in all geographic markets. During the second half of the year, growth slowed in Western Europe due to diminished government support packages.

Operating profit and cash flow. Operating profit improved significantly compared with 2009, mainly due to considerably higher volumes and positive effects of capacity and cost adaptations.

Operating cash flow remained strong during the year.

Trelleborg Sealing Solutions

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excl. items affecting comparability</i>				
Net sales	1,434	1,164	5,783	4,673
Operating profit	216	123	876	280
Operating margin (ROS), %	15.0	10.6	15.1	6.0
EBITDA margin, %	18.1	15.0	18.5	10.6
Operating cash flow	207	258	885	783
<i>Including items affecting comparability</i>				
Operating profit	208	68	854	128
ROS, %	14.5	5.8	14.8	2.8

Additional key ratios on pages 16 - 19

Fourth quarter 2010

Market trend. Demand in general industry and light vehicles rose sharply compared with the fourth quarter of 2009. Demand in the aerospace segment continued to successively improve.

Net sales. Net sales during the quarter increased 23 percent compared with the year-earlier period. Organic sales increased 31 percent, exchange-rate effects were negative 8 percent and the structural changes 0 percent.

Operating profit and cash flow. Operating profit improved compared with the corresponding period in 2009, as a result of increased volumes and an improved cost structure. Continued good capacity utilization in manufacturing units contributed positively to the result.

Operating cash flow remained strong, relative to increased sales, particularly due to good earnings generation and continued efficient management of working capital.

Other. The business area acquired Lutz Sales (see page 6).

Full year 2010

Net sales. Net sales during 2010 increased 24 percent compared with 2009. Organic sales for the full year increased by 33 percent, exchange-rate effects were negative 9 percent and structural changes 0 percent. Demand was strong in the general industry and light vehicles segments. Demand in the aerospace industry improved successively.

Operating profit and cash flow. Operating profit was significantly higher than in 2009 as a result of higher sales and effects of cost-adaptations implemented.

Operating cash flow remained very strong, mainly due to the increase in operating profit and continued efficient management of working capital.

Trelleborg Wheel Systems

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excl. items affecting comparability</i>				
Net sales	738	629	2,990	2,991
Operating profit	51	46	263	283
Operating margin (ROS), %	7.0	7.4	8.8	9.5
EBITDA margin, %	10.4	11.3	12.0	12.8
Operating cash flow	168	71	251	520
<i>Including items affecting comparability</i>				
Operating profit	43	42	247	267
ROS, %	6.0	6.9	8.3	8.9

Additional key ratios on pages 16 - 19

Fourth quarter 2010

Market trend. Demand in the agricultural sector improved generally and was higher than in the fourth quarter of 2009. Global demand in the transport segment (manufacturers of material-handling equipment) remained favorable and higher compared with the corresponding period in 2009.

Net sales. Net sales during the quarter increased 17 percent compared with the year-earlier period. Organic sales increased 26 percent, exchange-rate effects were negative 9 percent and structural changes 0 percent.

Operating profit and cash flow. Operating profit increased compared with the year-earlier period. Cost increases for raw materials, which impact earnings with a delay, had a negative impact on the business area's result. The business area has offset these using price increases, which has slightly affected the volume development in a negative way.

To further improve the position as a complete supplier, there is continued development and broadening of the range. The business area is focusing on geographical expansion and to increase presence on growing markets, primarily in Asia.

Operating cash flow during the period was good, driven by more efficient management of working capital.

Other. Following the end of the reporting period, the business area completed the acquisition of Watts Tyre Group (see page 6).

Full year 2010

Net sales. Net sales during 2010 were level with 2009. Organic sales increased 7 percent, exchange-rate effects were negative 7 percent and structural changes 0 percent. Demand in agriculture declined during the start of the year, but improved somewhat during the second half of the year. Demand in transport increased significantly during the year.

Operating profit and cash flow. Operating profit, excluding exchange variations, was slightly higher than in 2009. Weaker demand within agricultural tires at the beginning of the year impacted operating profit negatively.

Operating cash flow during the year was lower than in 2009, but improved successively.

Financial accounts

Income Statements

Group SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations</i>				
Net sales	6,852	6,185	27,196	24,769
Cost of goods sold	-5,045	-4,599	-19,897	-18,663
Gross profit	1,807	1,586	7,299	6,106
Selling expenses	-548	-562	-2,124	-2,217
Administrative expenses	-698	-622	-2,490	-2,428
Research and development costs	-143	-140	-577	-566
Other operating income/expense	-22	-100	-86	-168
Profit from part. in assoc. companies	4	4	14	7
Operating profit	400	166	2,036	734
Financial income and expenses	-43	-70	-218	-390
Profit before tax	357	96	1,818	344
Tax	-123	-77	-534	59
Profit for the period	234	19	1,284	403
<i>Discontinued operations</i>				
Net sales	193	570	1,582	2,290
Operating profit	23	31	-84	39
Profit before tax	23	32	-86	25
Profit for the period	28	73	-101	16
<i>Group, total</i>				
Net sales	7,045	6,755	28,778	27,059
Operating profit	423	197	1,952	773
Profit before tax	380	128	1,732	369
Profit for the period	262	92	1,183	419
<i>of which attributable to:</i>				
- equity holders of the parent	257	87	1,162	409
- non-controlling interest	5	5	21	10

Earnings per share SEK	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
Continuing operations	0.85	0.05	4.65	1.65
Discontinued operations	0.10	0.30	-0.35	0.05
Group, total	0.95	0.35	4.30	1.70

Number of shares

End of period	271,071,783	271,071,783	271,071,783	271,071,783
Average number ¹⁾	271,071,783	271,071,783	271,071,783	240,699,594

¹⁾ In periods before June 2009, following the rights issue, the average number of shares was adjusted according to guidelines in IAS 33. This calculation method has been applied throughout this report in all key figures that include the number of shares.

Statements of comprehensive income

SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
Profit for the period	262	92	1,183	419
Other comprehensive income				
Cash flow hedges	37	33	24	86
Hedging of net investment	87	-128	892	446
Translation difference	-97	371	-1,890	-762
Income tax relating to components of other comprehensive income	-37	-9	-235	-160
Other comprehensive income, net of tax	-10	267	-1,209	-390
Total comprehensive income	252	359	-26	29
Total profit for the period				
- equity holders of the parent	245	351	-43	18
- non-controlling interest	7	8	17	11

Balance Sheets

Group	Dec 31	Dec 31
SEK M	2010	2009
Property, plant and equipment	5,609	6,603
Intangible assets	9,980	11,282
Financial assets	1,297	1,620
Total non-current assets	16,886	19,505
Inventories	3,433	3,425
Current operating receivables	5,597	5,940
Current interest-bearing receivables	100	78
Cash and cash equivalents	832	591
Total current assets	9,962	10,034
Assets for sale	466	-
Total assets	27,314	29,539
Equity holders of the parent	12,079	12,267
Non-controlling interest	117	94
Total equity	12,196	12,361
Non-current interest-bearing liabilities	4,343	6,516
Other non-current liabilities	1,138	1,559
Total non-current liabilities	5,481	8,075
Interest-bearing current liabilities	3,162	2,529
Other current liabilities	6,345	6,574
Total current liabilities	9,507	9,103
Liabilities for sale	130	-
Total equity and liabilities	27,314	29,539

Specification of changes in equity	Dec 31	Dec 31
SEK M	2010	2009
<i>Attributable to equity holders of the parent</i>		
Opening balance, January 1	12,267	10,153
Adjustment opening balance	-9	-
Total comprehensive income	-43	18
Dividend	-136	-
Reduction of share capital	-	-2,078
Bonus issue	-	2,078
Rights issue	-	2,169
Transaction costs	-	-73
Closing balance	12,079	12,267
<i>Attributable to non-controlling interest</i>		
Opening balance, January 1	94	85
Adjustment opening balance	9	-
Total comprehensive income	17	11
Dividend	-3	-2
Closing balance	117	94
Sum total equity, closing balance	12,196	12,361

Cash flow statements

Group	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
<i>Operating activities</i>				
Operating profit	400	166	2,036	734
Adjustments for items not included in cash flow:				
Depreciation, property, plant and equipment	205	227	845	919
Depreciation, intangible assets	35	39	145	165
Impairment losses, property, plant and equipment	27	12	38	41
Impairment losses, intangible assets	5	3	20	5
Provision for restructuring costs	89	203	220	309
Undistributed result from part. in assoc. companies	7	-4	6	-9
	768	646	3,310	2,164
Interest received and other financial items	4	5	14	15
Interest paid and other financial items	-31	-57	-320	-558
Taxes paid	-106	-127	-294	-264
Cash flow from operating activities before changes in working capital	635	467	2,710	1,357
Cash flow from changes in working capital:				
Change in inventories	-72	94	-471	1,124
Change in operating receivables	233	299	-718	1,096
Change in operating liabilities	369	-14	838	-647
Utilization of restructuring provisions	-111	-98	-414	-532
Cash flow from operating activities	1,054	748	1,945	2,398
<i>Investing activities</i>				
Acquisitions	-138	-13	-165	-63
Disposals	71	41	78	44
Capital expenditure, property, plant and equipment	-360	-175	-776	-661
Capital expenditure in intangible assets	-17	-21	-46	-72
Sale of non-current assets	7	15	53	36
Cash flow from investing activities	-437	-153	-856	-716
<i>Financing activities</i>				
Rights issue	-	-	-	2,070
Change in interest-bearing investments	210	-133	712	685
Change in interest-bearing liabilities	-571	-583	-1,387	-4,591
Dividend - equity holders of the parent	-	-	-136	-
Dividend - non-controlling interest	-2	-	-3	-2
Cash flow from financing activities	-363	-716	-814	-1,838
Cash flow for the period	254	-121	275	-156
Cash and cash equivalents:				
At beginning of the period	578	691	591	749
Reclassification to assets for sale	-6	-	-6	-
Exchange rate differences	6	21	-28	-2
Cash and cash equivalents at end of period	832	591	832	591

Group review

	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
<i>Continuing operations excluding items affecting comparability</i>				
Net sales	6,852	6,185	27,196	24,769
EBITDA	761	650	3,304	2,173
Operating profit	518	384	2,286	1,088
Profit for the period	326	172	1,474	655

Net sales	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
<i>Continuing operations</i>				
Trelleborg Engineered Systems	2,618	2,495	10,053	10,249
Trelleborg Automotive	2,111	1,957	8,560	7,031
Trelleborg Sealing Solutions	1,434	1,164	5,783	4,673
Trelleborg Wheel Systems	738	629	2,990	2,991
Eliminations	-49	-60	-190	-175
Total	6,852	6,185	27,196	24,769

EBITDA	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
<i>Continuing operations excluding items affecting comparability</i>				
Trelleborg Engineered Systems	295	265	1,190	990
Trelleborg Automotive	213	201	906	438
Trelleborg Sealing Solutions	259	174	1,071	497
Trelleborg Wheel Systems	77	72	360	383
Other companies	-1	-1	-9	-6
Group items	-82	-61	-214	-129
Total excl. items affecting comparability	761	650	3,304	2,173
<i>Items affecting comparability</i>				
Trelleborg Engineered Systems	-47	-133	-132	-141
Trelleborg Automotive	-32	-9	-55	-19
Trelleborg Sealing Solutions	-1	-57	-13	-133
Trelleborg Wheel Systems	-8	-4	-16	-16
Other	-1	-	-4	-
Total items affecting comparability	-89	-203	-220	-309
Total incl. items affecting comparability	672	447	3,084	1,864

EBITDA	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
%	2010	2009	2010	2009
<i>Continuing operations excluding items affecting comparability</i>				
Trelleborg Engineered Systems	11.2	10.6	11.8	9.7
Trelleborg Automotive	9.9	10.1	10.4	6.1
Trelleborg Sealing Solutions	18.1	15.0	18.5	10.6
Trelleborg Wheel Systems	10.4	11.3	12.0	12.8
Total excluding items affecting comparability	11.0	10.5	12.1	8.7
<i>Including items affecting comparability</i>				
Trelleborg Engineered Systems	9.5	5.3	10.5	8.3
Trelleborg Automotive	8.4	9.7	9.8	5.9
Trelleborg Sealing Solutions	18.0	10.0	18.3	7.8
Trelleborg Wheel Systems	9.3	10.8	11.5	12.3
Total including items affecting comparability	9.8	7.2	11.3	7.5

Operating profit SEK M	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excluding items affecting comparability</i>				
Trelleborg Engineered Systems	214	178	850	636
Trelleborg Automotive	122	101	529	34
Trelleborg Sealing Solutions	216	123	876	280
Trelleborg Wheel Systems	51	46	263	283
Other companies	-2	-1	-11	-8
Group items	-83	-63	-221	-137
Total excl. items affecting comparability	518	384	2,286	1,088
<i>Items affecting comparability</i>				
Trelleborg Engineered Systems	-46	-146	-131	-163
Trelleborg Automotive	-55	-13	-77	-23
Trelleborg Sealing Solutions	-8	-55	-22	-152
Trelleborg Wheel Systems	-8	-4	-16	-16
Other	-1	-	-4	-
Total items affecting comparability	-118	-218	-250	-354
Total incl. items affecting comparability	400	166	2,036	734

Operating margin, (ROS) %	Oct - Dec 2010	Oct - Dec 2009	Jan - Dec 2010	Jan - Dec 2009
<i>Continuing operations excluding items affecting comparability</i>				
Trelleborg Engineered Systems	8.2	7.1	8.5	6.2
Trelleborg Automotive	5.6	5.0	6.0	0.4
Trelleborg Sealing Solutions	15.0	10.6	15.1	6.0
Trelleborg Wheel Systems	7.0	7.4	8.8	9.5
Total excl. items affecting comparability	7.5	6.2	8.4	4.4
<i>Including items affecting comparability</i>				
Trelleborg Engineered Systems	6.4	1.2	7.2	4.6
Trelleborg Automotive	3.0	4.3	5.1	0.0
Trelleborg Sealing Solutions	14.5	5.8	14.8	2.8
Trelleborg Wheel Systems	6.0	6.9	8.3	8.9
Total incl. items affecting comparability	5.8	2.6	7.4	2.9

Capital employed SEK M	Dec 31 2010	Dec 31 2009
<i>Continuing operations</i>		
Trelleborg Engineered Systems	6,062	6,382
Trelleborg Automotive	3,713	4,162
Trelleborg Sealing Solutions	6,545	7,156
Trelleborg Wheel Systems	1,712	1,835
Other companies	26	48
Group items	-58	3
Provision for restructuring costs and legal costs	-215	-416
Total	17,785	19,170

Return on capital employed, (ROCE)	Jan - Dec	Jan - Dec
%	2010	2009
<i>Continuing operations excluding items affecting comparability</i>		
Trelleborg Engineered Systems	13.2	9.1
Trelleborg Automotive	13.1	0.8
Trelleborg Sealing Solutions	12.9	3.7
Trelleborg Wheel Systems	14.1	13.9
Total excluding items affecting comparability	11.9	5.1
<i>Including items affecting comparability</i>		
Trelleborg Engineered Systems	11.3	6.8
Trelleborg Automotive	11.4	0.2
Trelleborg Sealing Solutions	12.6	1.7
Trelleborg Wheel Systems	13.3	13.3
Total including items affecting comparability	10.8	3.5

Cash flow report	EBITDA ¹⁾		Capital expenditure		Sold non current assets		Change in working capital		Total cash flow	
SEK M	2010	2009	2010	2009	2010	2009	2010	2009	Jan - Dec 2010	Jan - Dec 2009
Trelleborg Engineered Systems	1,228	1,040	-254	-252	14	20	-264	710	724	1,518
Trelleborg Automotive	945	469	-278	-212	7	6	-34	187	640	450
Trelleborg Sealing Solutions	1,087	521	-180	-91	14	7	-36	346	885	783
Trelleborg Wheel Systems	371	399	-104	-176	2	3	-18	294	251	520
Other companies	-9	-7	-	-	6	-	1	-1	-2	-8
Group items	-312	-258	-6	-2	10	-	-	37	-308	-223
Operating cash flow	3,310	2,164	-822	-733	53	36	-351	1,573	2,190	3,040
Utilization of restructuring provisions									-414	-532
Dividend - non-controlling interest									-3	-2
Financial items									-306	-543
Paid tax									-294	-264
Free cash flow									1,173	1,699
Acquisitions									-165	-63
Disposals									78	44
Dividend - equity holders of the parent									-136	-
Rights issue									-	2,070
Sum net cash flow									950	3,750

1) Excluding undistributed result from associated companies and allocated group expenses

Acquisitions

No acquisitions significant for the Group were made during the year.

Lutz Sales

A minor complementary acquisition was made in Trelleborg Sealing Solutions when the business area acquired the US company Lutz Sales, with annual sales of approximately SEK 100 M and about 50 employees. Lutz Sales is the distributor of a broad range of precision seals and customer-specific rubber components, mainly to the North American market.

Key ratios per quarter

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
SEK M	2010	2010	2010	2010	2009	2009	2009	2009	2008
<i>Continuing operations</i>									
Net sales	6,852	6,601	7,187	6,556	6,185	5,967	6,232	6,385	6,791
Operating profit	400	505	643	488	166	338	153	77	-521
Profit for the period	234	327	415	308	19	202	62	120	-591
Operating cash flow	929	391	792	78	845	851	899	445	568
Items aff. comparability in operating profit	-118	-54	-51	-27	-218	-30	-92	-14	-579
Operating profit, excl. items aff. comp.	518	559	694	515	384	368	245	91	58
EBITDA, %, excl. items aff. comparability	11.0	12.3	13.2	11.7	10.5	10.6	8.3	5.8	5.1

Net sales by business area

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
SEK M	2010	2010	2010	2010	2009	2009	2009	2009	2008
<i>Continuing operations</i>									
Trelleborg Engineered Systems	2,618	2,376	2,629	2,430	2,495	2,477	2,597	2,680	2,989
Trelleborg Automotive	2,111	2,061	2,268	2,120	1,957	1,800	1,759	1,515	1,580
Trelleborg Sealing Solutions	1,434	1,477	1,522	1,350	1,164	1,104	1,129	1,276	1,361
Trelleborg Wheel Systems	738	732	795	725	629	630	782	950	903
Eliminations	-49	-45	-27	-69	-60	-44	-35	-36	-42
Total	6,852	6,601	7,187	6,556	6,185	5,967	6,232	6,385	6,791

EBITDA % by business area

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
%	2010	2010	2010	2010	2009	2009	2009	2009	2008
<i>Continuing operations excluding items affecting comparability</i>									
Trelleborg Engineered Systems	11.2	12.5	13.4	10.1	10.6	11.3	9.3	7.6	8.8
Trelleborg Automotive	9.9	9.1	11.7	10.8	10.1	8.9	6.5	neg	neg
Trelleborg Sealing Solutions	18.1	19.8	19.7	16.3	15.0	13.5	6.8	7.7	14.0
Trelleborg Wheel Systems	10.4	13.8	10.3	13.8	11.3	11.9	13.8	13.5	9.4
Total	11.0	12.3	13.2	11.7	10.5	10.6	8.3	5.8	5.1

Operating profit by business area

	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
SEK M	2010	2010	2010	2010	2009	2009	2009	2009	2008
<i>Continuing operations excluding items affecting comparability</i>									
Trelleborg Engineered Systems	214	215	263	158	178	192	153	113	165
Trelleborg Automotive	122	95	175	137	101	65	11	-143	-257
Trelleborg Sealing Solutions	216	238	251	171	123	94	22	41	138
Trelleborg Wheel Systems	51	77	59	76	46	52	83	102	60
Other companies	-2	-2	-4	-3	-1	-2	-2	-3	-2
Group items	-83	-64	-50	-24	-63	-33	-22	-19	-46
Total	518	559	694	515	384	368	245	91	58

Income Statements

Group	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
SEK M	2010	2010	2010	2010	2009	2009	2009	2009	2008
<i>Continuing operations</i>									
Net sales	6,852	6,601	7,187	6,556	6,185	5,967	6,232	6,385	6,791
Cost of goods sold	-5,045	-4,848	-5,195	-4,809	-4,599	-4,425	-4,734	-4,905	-5,194
Gross profit	1,807	1,753	1,992	1,747	1,586	1,542	1,498	1,480	1,597
Selling expenses	-548	-511	-542	-523	-562	-505	-551	-599	-648
Administrative expenses	-698	-576	-626	-590	-622	-547	-605	-654	-730
Research and development costs	-143	-140	-149	-145	-140	-137	-137	-152	-141
Other operating income/costs	-22	-24	-36	-4	-100	-17	-52	1	-595
Share of profit or loss in assoc. companies	4	3	4	3	4	2	0	1	-4
Operating profit	400	505	643	488	166	338	153	77	-521
Financial income and expenses	-43	-56	-50	-69	-70	-85	-104	-131	-144
Profit before tax	357	449	593	419	96	253	49	-54	-665
Tax	-123	-122	-178	-111	-77	-51	13	174	74
Profit for the period	234	327	415	308	19	202	62	120	-591
<i>Discontinued operations</i>									
Net sales	193	264	627	498	570	592	636	492	552
Operating profit	23	40	-160	13	31	33	6	-31	-279
Profit before tax	23	38	-159	12	32	35	-3	-39	-288
Profit for the period	28	28	-141	-16	73	14	-16	-55	-251
<i>Group, total</i>									
Net sales	7,045	6,865	7,814	7,054	6,755	6,559	6,868	6,877	7,343
Operating profit	423	545	483	501	197	371	159	46	-800
Profit before tax	380	487	434	431	128	288	46	-93	-953
Profit for the period	262	355	274	292	92	216	46	65	-842
- equity holders of the parent	257	351	269	285	87	213	44	65	-845
- non-controlling interest	5	4	5	7	5	3	2	0	3
Earnings per share									
SEK	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
	2010	2010	2010	2010	2009	2009	2009	2009	2008
Continuing operations	0.85	1.20	1.50	1.10	0.05	0.75	0.25	0.60	-3.00
Discontinued operations	0.10	0.10	-0.50	-0.05	0.30	0.05	-0.05	-0.25	-1.25
Group, total	0.95	1.30	1.00	1.05	0.35	0.80	0.20	0.35	-4.25

Parent company

Income Statements

Parent company	Oct - Dec	Oct - Dec	Jan - Dec	Jan - Dec
SEK M	2010	2009	2010	2009
Administrative expenses	-100	-170	-338	-389
Other operating income	51	98	244	289
Operating profit	-49	-72	-94	-100
Financial income and expenses	-153	-388	827	-516
Profit before tax	-202	-460	733	-616
Tax	46	40	136	144
Profit for the period	-156	-420	869	-472

Balance Sheets

Parent company	Dec 31	Dec 31
SEK M	2010	2009
Property, plant and equipment	26	29
Intangible assets	9	9
Financial assets	34,362	34,244
Total non-current assets	34,397	34,282
Current operating receivables	52	52
Current interest-bearing receivables	1,078	1,665
Cash and cash equivalents	5	-
Total current assets	1,135	1,717
Total assets	35,532	35,999
Shareholders' equity	12,609	11,005
Total equity	12,609	11,005
Non-current interest-bearing liabilities	52	51
Other non-current liabilities	14	6
Total non-current liabilities	66	57
Interest-bearing current liabilities	22,768	24,845
Other current liabilities	89	92
Total current liabilities	22,857	24,937
Total equity and liabilities	35,532	35,999

Financial definitions

Return on shareholders' equity

Profit for the period, attributable to equity holders of the parent as a percentage of average shareholders' equity, excluding minority interests.

Return on capital employed (ROCE), %

EBIT divided by the average capital employed.

EBITDA

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

EBITDA margin

EBITDA excluding profit from participation in associated companies as a percentage of net sales.

Free cash flow

Operating cash flow and cash flow from financial items and tax and the effect of restructuring measures on cash flow.

Net debt

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

Operating cash flow

EBITDA excluding undistributed participation in the earnings of associated companies, investments and changes in working capital but excluding cash flow pertaining to restructuring.

Operating cash flow/operating profit, %

Operating cash flow as a percentage of operating profit.

Earnings per share

Profit for the period, attributable to equity holders of the parent divided by the average number of shares outstanding.

Operating margin (ROS), %

Operating profit excluding participation in the earnings of associated companies as a percentage of net sales.

Operating profit

Operating profit according to profit and loss.

Debt/equity ratio, %

Net debt divided by total equity.

Equity/assets ratio, %

Total equity in relation to 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.

Invitation to presentation and teleconference on February 15 at 9:30 a.m.

A presentation and telephone conference will be held on February 15 at 9:30 a.m. The presentation will be held at Operaterassen in Stockholm. To participate in the telephone conference, call +46 (0)8-5051 3793 or +44 (0)20 7806 1967 and state the code 6465135 or the password "Trelleborg". The conference will also be broadcast in real time on the Internet. Visit our website at www.trelleborg.com/en/Investors/Presentations for Internet link and presentation materials.

Calendar 2011

Publication of the 2010 Annual Report	March 18
Interim Report January – March 2011	April 20
Annual General Meeting (Trelleborg)	April 20
Interim Report April – June 2011	July 20
Interim Report July – September 2011	October 25
Capital Markets Day (Stockholm)	November 30

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Annual Reports, the stakeholder magazine *T-TIME* and other information on the Trelleborg Group can be ordered from: Corporate Communications, by telephone on +46 (0)410 – 670 09, or can be downloaded from the Group's website: www.trelleborg.com

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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 Tuesday, February 15, 2011 at 7:45 a.m.