

Press Release – 10 September 2001

Resco cuts down in Sweden and creates immediate profitability

Resco Sweden's more distinct orientation towards business systems, management with IT, technology and e-integration, is now leading to a reduction in the number of employees. About 50 people are affected by the plan that was presented to the employees on Monday. The action program will create the prerequisites for immediate profitability in all countries. As a result of the action program, Resco's board of directors also considers that the new share issue that was discussed previously, is not of immediate interest in the current situation.

The action program affects consultants, managers and staff members. The consultants most concerned are those who have been working with redeveloped marketing projects over the Internet.

The measures are a natural consequence of the strategy adopted by the company, whereby Resco is to be perceived in the future as an e-integrator orientated towards business systems, management with IT, technology and e-integration.

The exact number of employees who will have to leave will be determined by the negotiations that are to commence with the unions this week. But the company estimates that approximately 50 people will be given notice.

The action program is expected to reduce costs for the company by SEK 35 million on an annual basis. With the rationalization measures previously initiated, Resco has made savings during the last year of more than SEK 100 million.

Resco's operations in Finland and Germany, as well as sandellsandberg, will not be touched by the action program.

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