

## Componenta reduces its profit forecast

The impact of the cessation of economic growth and the uncertainty following the events in September can be seen in Componenta Group's operating environment. Manufacturers have almost stopped taking decisions on new capital expenditure and demand for general engineering components in the Nordic countries has fallen faster than expected. As a result, Componenta Group's net sales will probably reach just EUR 195 million this year. The Group's profit after financing items for 2001 is estimated to be about EUR 1 - 3 million.

Measures are being taken in the Group to adjust costs to the new situation brought on by lower demand. Negotiations about personnel reductions are either underway or have been completed at almost all units. Production at Componenta Alvesta is switching to a single shift. The decision to close down operations at Componenta Osby was taken on 8 November 2001. Operational costs are being cut at all levels. The number of personnel will be cut by 250 - 300 manyears, in Finland mainly through lay-offs and in Sweden mainly through redundancies.

Demand for components is likely to remain at a low level in the near future. A fall in interest rates, clarification of the situation in Afghanistan and other world events will help the economy to recover and encourage demand in various industrial sectors to pick up, but the turning point may be delayed well into next year.

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### COMPONENTA CORPORATION

Heikki Lehtonen  
President and CEO

### FURTHER INFORMATION

Heikki Lehtonen  
President and CEO  
tel. +358 9 225 021

Sirpa Koskinen  
CFO  
tel +358 9 225 021

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Componenta is a metal sector company with international operations and production plants located in Finland and Sweden. The company's net sales exceed about EUR 200 million and the group employs about 1,900 people. Componenta's shares are quoted on the Main List of the Helsinki Exchanges. The group's customers operate in the heavy truck, general engineering and off-road industries. Componenta specializes in supplying ready-to-install cast, geared and machined components directly to the customer's assembly line.

Componenta Corporation  
World Trade Center Helsinki, Aleksanterinkatu 17  
P.O. Box 1132, FIN-00101 Helsinki, Finland  
Tel. +358 9 225 021  
Fax +358 9 2250 2721  
<http://www.componenta.com>