

Press release

SKF sells its Italian based sheet metal components manufacturing

SKF has agreed to sell its Italian based manufacturing of sheet metal components such as cages and shields, to CMSP s.r.l., an Italian company specialising in sheet metal pressing. The physical operations will remain within SKF's existing facilities in the Airasca plant, while the business will be run by CMSP. The transfer will take place on January 1st, 2002.

Annual deliveries to SKF will be in the region of 100 million SEK. Just over 100 employees at the Airasca plant will be transferred to the new owners.

CMSP has a long relationship with SKF as a supplier. SKF's decision to exit its manufacturing of sheet metal components in Italy is another step in the Group's strategy to reduce vertical integration in the manufacturing process.

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