

Press Release

Stockholm, November 29, 2002

Framfab's French subsidiary files for judicial reorganization

As announced previously, the persistence of a sluggish market throughout 2002 has exacted a heavy toll on Framfab France's operating earnings. While taking action since May to reduce costs, the company has worked hard to restructure.

Restructuring has not proven to be sufficiently successful. As a result, Framfab France has filed for judicial reorganization as of November 29.

Anders Ekman, CEO of Framfab AB, says, "This decision represents a necessary step on the path to profitable operations and a positive cash flow. The reconstruction approach was chosen in such a way as to affect Framfab's clients and employees in France as little as possible."

The French subsidiary will retain its employees, management and board of directors. Along with a reconstructor appointed by the French authorities, they will run the company during the reorganization period.

For more information please contact:

Anders Ekman, CEO, Framfab AB
+46 8 41 00 10 00, anders.ekman@framfab.se

Christian Luiga, CFO, Framfab AB
+46 8 41 00 10 00, christian.luiga@framfab.se

Tobias Bülow, Group Communications Manager, Framfab AB
+46 709 41 22 58, tobias.bulow@framfab.se

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Stockholm
Sweden



Framfab AB (publ)
Holländarg. 20, Box 5496
SE - 114 84 Stockholm
Sweden
Phone: +46 8 41 00 10 00
Fax: +46 8 20 28 08
Registered Office:
Stockholm
Corporate Identity No.:
556528 6886
www.framfab.com