

Expansion of Cardo's options program for new executives

In September 1998, 44 leading officers at Cardo subscribed for a total of 405,000 call options in Cardo AB. The issuer was L E Lundbergföretagen AB, which has now granted a further 66,000 options on market terms to 8 leading officers who recently took up their posts. Cardo's board of directors has today approved the expansion of the options program. Between 2,000 and 20,000 options per person have been allotted.

As under the previous program, each option carries the right to acquire one share in Cardo AB at the exercise price of SEK 172 during the period August 1 - September 30 2003. Handelsbanken Investment Banking has estimated a market value for the options. The price, which is based on the average share price of SEK 154 over the period November 14 - 20 2000, has been established at SEK 17 per option.

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Cardo AB (publ)

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Cardo is an international engineering group with a turnover of SEK 9.5 billion in 1999. Cardo holds a strong position in the markets for doors, pumps and rail-vehicle brake systems. Cardo has subsidiaries in about 30 countries with the focal point resting in western Europe, and roughly 7,800 employees.