

Åseda, December 16, 2008

ProfilGruppen will report a loss in the fourth quarter and initiates negotiations with the unions regarding a cutback of further 20 employees

The declining market, in conjunction with costs for redundant personnel, will cause ProfilGruppen to report a substantial loss for the fourth quarter.

The market decline has shown to be both steeper and heavier than previously estimated. The decrease in demand, that earlier was most present in the construction and automotive segments has now reached the other market segments. In total this means that the delivered volume in the fourth quarter will be approximately 30 percent lower than in the corresponding period previous year. ProfilGruppen has, during the present quarter, adapted the production capacity in the profile extrusion operations in Åseda and 50 employees will leave the company during the first quarter 2009.

In order to meet the recent decrease in demand ProfilGruppen is also forced to adapt the capacity in processing at the subsidiary ProfilGruppen Manufacturing. The company will immediately initiate negotiations with the unions regarding staffing level cutbacks of 20 employees.

”Many of our employees were affected by the earlier reduction and it feels especially sad to be forced to reduce the number of employees even further. However, due to the weakening demand an additional adaptation of the operations is absolutely necessary”, says CEO Nils Arthur.

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