press information

Group Communications

Dan Perry New President for Atlas Copco's Milwaukee Electric Tool Division.

Stockholm, Sweden, November 15, 2000 – Daniel R. Perry has been appointed President and CEO of Milwaukee Electric Tool Corporation as of January 1, 2001 succeeding Richard C. Grove who is retiring.

Dan Perry has 28 years of service with Milwaukee in sales and marketing and is currently the President and General Manager of the Milwaukee Electric Tool Brand Company. He has served as President of American Supply and Machinery Manufacturers' Association (ASMMA) and as a Director of the American Hardware Manufacturers' Association (AHMA). Perry is a graduate of Kent State University.

"Dan has led Milwaukee's sales and marketing efforts for a number of years, achieving great success in growing sales to record levels and strengthening Milwaukee's brand awareness and brand loyalty to an industry leading position. Dan's in-depth knowledge of the power tool industry coupled with his leadership skills and experience qualify him to assume the position of President at Milwaukee" said Göran Gezelius, Chairman of Milwaukee Electric Tool Corporation.

"I would like to thank Dick Grove for his leadership, dedication and performance for over 9 years as President and CEO, and I welcome Dan to be his successor. Dan will assure that Milwaukee's commitment to its customers, employees and products will continue" Gezelius added.

Milwaukee Electric Tool Corporation, a company within the Atlas Copco Group, is a leading producer and seller of heavy-duty portable electric power tools and accessories. More information is available on the company's website: www.mil-electric-tool.com

Atlas Copco is an international group of industrial companies with its head office in Stockholm, Sweden. In 1999, the Group had revenues of SEK 36 billion, with 98 percent of revenues outside Sweden, and over 26,000 employees. Atlas Copco companies develop, manufacture, and market electric and pneumatic tools, compressed air equipment, construction and mining equipment, assembly systems, and offer related service and equipment rental. Additional information about Atlas Copco is available at the Group's web-site, **www.atlascopco-group.com**, which provides access to current news about the Company.

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