

Accounting irregularities in one of New Wave Groups German subsidiaries

Due to financial irregularities and wrong accounting of assets and liabilities in one of New Wave Group's German subsidiaries, the group's operating profit will be negatively affected by some MSEK 23,5, and will be reported as an item affecting comparability in the interim report that will be presented the 12 august. The internal investigation shows that the irregularities have been ongoing for three years. As a consequence of this, the subsidiary's CEO and CFO has left the company. Investigation of insurance compensation, recoveries and damages is ongoing.

As previously informed, the division for cut crystal in Orrefors Kosta Boda will be closed down. This will have a negative effect on the operating result with MSEK 7. In total, the operating result for the second quarter will be charged with some MSEK 30.5 in non-recurring items. The operating result for the first six months will amount to some MSEK 90 which is some MSEK 15 lower than previous year.

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