

Press release

Åseda, September 30, 2011

Arbitration set aside by the court of appeal

As previously announced ProfilGruppen was awarded SEK 8.0 million plus interest in punitive damages in an arbitration in December 2010. The damage was not recognised as income. The counterpart, KPMG, later filed a motion to set aside the arbitration claiming their own arbitrator had been judicially disqualified.

The Svea Court of Appeal has concluded that due to this reaspm KPMG's arbitrator was not qualified. Hence the court of appeal has set aside the arbitration. However, the court of appeal has not reviewed the point at issue; whether ProfilGruppen is entitled to punitive damages.

ProfilGruppen will claim for compensation from KPMG's arbitrator for its expenses for the arbitration. The Board will now consider whether to initiate a new arbitration.

"Since the arbitral tribunal, consisting of three experienced lawyers, ruled in our favour in the point at issue, there are many indications we will initiate a new arbitration.", says acting CEO Peter Schön.

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ProfilGruppen is a supplier of complex customised aluminium extrusions and components.

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