

Press Release

Stockholm, Sweden, 29 April 2020

Hexagon announces cost saving measures

In the light of the COVID-19 pandemic, Hexagon has initiated measures to accelerate operational efficiencies to support its long-term financial objectives.

In the short-term, Hexagon has implemented various actions that include shorter work weeks, furloughs and reductions in discretionary spending. As a long-term measure, a company-wide cost savings programme has been initiated which includes structural changes – from reallocating resources to new business opportunities to optimising office locations worldwide – and work force reductions that reflect more enduring changes in market demand and revenue mix. Overall, Hexagon will take a one-off charge of approximately -135 MEUR during the second quarter 2020, with the majority impacting cash flow, which is expected to result in annualised cost savings of approximately 125-150 MEUR by the end of 2020.

Hexagon will release its Interim Report for the first quarter 2020 at 13:00 CET today. A combined telephone conference and live webcast concerning the report will be presented by President and CEO Ola Rollén at 14:00 CET the same day.

For further information, please contact:

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This is information that Hexagon AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 13:00 CET on 29 April 2020.

Hexagon is a global leader in sensor, software and autonomous solutions. We are putting data to work to boost efficiency, productivity, and quality across industrial, manufacturing, infrastructure, safety, and mobility applications.

Our technologies are shaping urban and production ecosystems to become increasingly connected and autonomous – ensuring a scalable, sustainable future.

Hexagon (Nasdaq Stockholm: HEXA B) has approximately 20,000 employees in 50 countries and net sales of approximately 3.9bn EUR. Learn more at hexagon.com and follow us [@HexagonAB](https://twitter.com/HexagonAB).