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Nolato focuses its telecommunications operations on Asia

Nolato intends to focus its telecommunications operations on Asia, gradually winding down Nolato Alpha's production in Kristianstad during 2010. This will affect around 60 employees. Union negotiations are due to begin.

“Volumes within our Swedish telecommunications operations have gradually fallen over the course of the last decade, as our customers have chosen to carry out production in low-cost countries, particularly in Asia,” explains Hans Porat, President and CEO of Nolato. “This trend is continuing, and we are acting in order to maintain and strengthen our customer relationships.”

As a result of these staff reductions, Nolato Telecom's operating income is expected to be affected by approximately SEK 20 million during the fourth quarter of 2009, with around SEK 6 million of this affecting cash flow.

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The Nolato Group is a high-tech developer and manufacturer of polymer product systems for leading customers in medical technology, telecom, hygiene, automotive products and other selected industrial sectors. The Group has 4,500 employees.

Nolato's shares are quoted on the Nasdaq OMX Nordic Exchange, Stockholm Small Cap, Information Technology.

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