



Restructuring at AQ Welded Structures in Ludvika

AQ Welded Structures AB is starting negotiations with the unions about its intentions to close down the manufacturing site in Ludvika. The background to the closure is that the company has generated losses for several years and when one of the customers has announced a move of a product family abroad, which negatively affects the sales volume the company doesn't see a profitable future. The manufacturing can be moved to other companies in the group to secure deliveries to the customers. "The site has a long tradition and the technical competence of the employees is high. However, in order to strengthen our long term competitiveness we have to take extraordinary actions", says Claes Mellgren, CEO of AQ Group. AQ Welded Structures has 51 employees in Ludvika.

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AQ Group is required to make the information in this press release public in accordance with the EU Market Abuse Regulation. The information was released by CEO Claes Mellgren for publication at 08:01 hours CET on February 22, 2018.

AQ in brief

AQ is a leading supplier to demanding industrial customers and is listed on Nasdaq Stockholm's main market.

The Group consists mainly of operating companies each of which develop their special skills and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has, on December 31, 2017, in total about 5,100 employees in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia and Thailand.

In 2017 AQ had net sales of SEK 4.0 billion and the group has since its start in 1994 shown profit every quarter.

AQ has the highest credit rating AAA according to Bisnode.

www.aqq.se