



## AQ Group AB postpones the Annual General Meeting

The Board of Directors of AQ Group AB has decided to postpone the Annual General Meeting to a later date due to the great uncertainty that exists due to Covid-19. During the time until the AGM, AQ Group's Board of Directors will analyse and assess the situation and then evaluate the proposed dividend for 2019. AQ Group will return with a new invitation to the AGM no later than four weeks prior to the new date.

The AGM will be held no later than June 30, 2020, in accordance with existing legislation. The Annual Report will be published on April 2, in line with previous information. The AGM was initially planned to be held on April 22, 2020 at the Aros Congress Center in Västerås, Sweden.

### A brief update on the effects of Covid-19 on AQ Group

AQ Group has an international presence and a broad customer base in many different industries. In recent weeks, the situation has changed rapidly and on a daily basis. Much of our focus has been on reducing the risk of virus spread, trying to understand what is happening and taking the right actions to continue deliveries to our customers. This is a description of what the situation looks like today.

Of AQ Group's 42 manufacturing units, 5 are currently closed according to government decisions in Canada, USA, India and Italy. In addition, we have 9 units in Sweden, Estonia, Lithuania and Poland that are affected by the fact that some of our customers have decided to close their operations. These 9 units are still open but to a lesser extent. We are implementing short-time work allowance, reducing our costs and working with customers, inventories and production planning to minimize the impact on our cash flow.

We have 28 units without major disturbances in Sweden, Finland, Estonia, Poland, Hungary, Bulgaria, Serbia, China, Brazil and Mexico. Here we work intensively to ensure that our employees can work as risk-free as possible while doing everything we can to deliver to our customers. We have some problems with transports and material supply that we have been able to handle so far. We are also supporting the units in the group that are still under high utilization. It is gratifying that our units in China are back in full production after being closed for a few weeks in February.

At present, it is not possible to predict the impact on AQ Group as a whole. This is because the situation is rapidly changing day by day and the great uncertainty surrounding possible government decisions in different countries. It is also difficult to assess how long the current situation will last or whether more customers will have to close their production.

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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 and the Securities Markets Act. The information was released by CEO Anders Carlsson for publication at 14:00 hours CET on March 27, 2020.

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### 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, provides cost effective solutions in close cooperation with the customer.

The Group headquarter is in Västerås, Sweden. AQ has, on December 31, 2019, in total about 6,300 employees in Sweden, Bulgaria, China, Estonia, Hungary, India, Italy, Lithuania, Mexico, Poland, Serbia, Finland, Canada, USA, Brazil and Germany.

In 2019 AQ had net sales of SEK 5.1 billion and the group has since its start in 1994 shown profit every quarter.

[www.aqq.se](http://www.aqq.se)