

Press release

19 March 2010

Elanders updates its numbers for the fourth quarter and the whole year of 2009

Since the annual accounts report was published on 29 January 2010 new information has come to light concerning existing circumstances on the balance sheet day of 31 December 2009 and which Elanders, according to valid accounting principles, must take into consideration in the financial reports for the same year. This new information has made further provisions necessary, in part due to a tax audit in progress in Hungary. This has had an additional negative effect of MSEK 16.1 before tax on results for the period, producing a result before tax of MSEK -96.1 for the whole year. As a consequence of the above Elanders hereby presents updated numbers for the fourth quarter and the whole year of 2009:

The fourth quarter of 2009:

- Net sales fell by 27 % totaling MSEK 455 (MSEK 621), which is the same as the previously reported numbers.
- Operating results amounted to MSEK -28.3 (MSEK -30.7) instead of previously reported MSEK -16.5 (MSEK -30.7). Results are affected by expenses for restructuring amounting to MSEK 19 (MSEK 65).
- Results before taxes were MSEK -39.5 (MSEK -44.0) instead of previously reported MSEK -23.4 (MSEK -44.0).
- Net results were MSEK -37.0 (MSEK -29.8) or SEK -3.79 per share (SEK -3.03 per share)¹⁾. The previously reported net result was MSEK -22.1 (MSEK -29.8) or SEK -2.25 per share (SEK -3.03 per share)¹⁾.
- Operating cash flow was MSEK 8 (MSEK 126), which is the same as the previously reported numbers.

January-December 2009:

- Net sales fell by 20 % amounting to MSEK 1,757 (MSEK 2,191), which is the same as previously reported numbers.
- Operating results amounted to MSEK -60.1 (MSEK 16.0) instead of previously reported MSEK -48.2 (MSEK 16). Results are affected by expenses for restructuring amounting to MSEK 35 (MSEK 89).
- Results before taxes were MSEK -96.1 (MSEK -34.3) instead of previously reported MSEK -79.9 (MSEK -34.3).
- Net results were MSEK -74.4 (MSEK -25.7) or SEK -7.57 per share (SEK -2.62 per share)¹⁾. The previously reported net result was MSEK -59.3 (MSEK -25.7) or SEK -6.03 per share (SEK -2.62 per share)¹⁾.
- Operating cash flow was MSEK 42 (MSEK 107 not including the property sale of MSEK 110), which is the same as previously reported numbers.
- The Board of Directors and CEO propose that no dividend be distributed for 2009 (SEK 0).

¹⁾ There was no dilution during the given periods.

Questions concerning this press information will be answered by:

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