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CARDO'S ANNUAL REPORT 2008

Cardo's annual report for 2008 is being published in Swedish today on our website at www.cardo.com. The printed version will be distributed later to shareholders and other parties.

In the annual report, Cardo's President and CEO Peter Aru comments:

“In 2008, Cardo delivered one of its best results ever. This at a time when the market was very much marked by historically high prices of raw materials and financial crisis. We live in a period of uncertainty as to the future and even if Cardo is today considerably stronger than in a long time, we face many difficult challenges during 2009.

Some of the main points emphasized in the annual report are:

- All financial targets reached
- Improved operating earnings in all divisions for continuing operations
- Increased or unchanged inflow of orders in three of four divisions

At the beginning of April, the English version of the annual report will be available to read on and download from Cardo's website at www.cardo.com. The website also provides information on giving notice of intention to attend Cardo's AGM on April 6. The English version of the printed annual report will be distributed from mid-April to those shareholders and other parties who have notified Cardo's subscription service that they wish to receive it by regular mail. Printed copies may be requested via Cardo Communications and Investor Relations at info@cardo.com.

Malmö, Sweden, March 16 2009
Cardo AB (publ)

For further information, please contact:

Maria Bergving, Senior Vice President Communications and Investor Relations,
tel +46 10 47 47 405, +46 70 602 61 81
Thomas Niklasson, IR/PR Manager, tel +46 10 47 47 459, +46 70 277 99 50

Cardo is a world-leading supplier of industrial doors and logistics systems, wastewater treatment systems, process equipment for the pulp and paper industry and garage doors. Operations are pursued in the Group's divisions: Door & Logistics Solutions, Wastewater Technology Solutions, Pulp & Paper Solutions and Residential Garage Doors. With sales of almost SEK 10 billion and more than 6,000 employees worldwide, Cardo delivers solutions that help to solve some of the toughest challenges of our time in the fields of water, transportation and energy. Corporate headquarters are located in Malmö, Sweden.