

Glaston to adjust operations in line with market situation

Glaston will today begin negotiations over the restructuring of its operations to correspond to the market situation. The related plan includes adjustments to production capacity, the optimisation of the product range and simplification of the sales organisation. The maximum number of jobs to be reduced is around 400, of which around 50 in Finland.

“No immediate recovery is in prospect within the glass processing machine markets. In this situation, we are seeking permanent improvements by restructuring our business operations without jeopardising our delivery performance or customer service,” comments **Arto Metsänen**, President & CEO of Glaston Corporation.

Upon implementation the above mentioned measures would give additional cost savings of around EUR 12 million per year, occurring mainly during the first half of 2010. One-off costs associated with these measures would amount to a maximum of EUR 10 million, booked in the final quarter of 2009.

Employer-employee negotiations will involve Glaston’s entire personnel in all operations throughout the world. The actual scope of the programme will be determined as the result of joint negotiations with staff representatives. Any redundancies will be evaluated and implemented in line with local legislation.

Glaston currently employs around 1,200 staff.

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Glaston Corporation

Glaston Corporation is a growing, international glass technology company. Glaston is the global market leader in glass processing machines, and a comprehensive One-Stop-Partner supplier to its customers. Its product range and service network are the widest in the industry. Glaston's well-known brands are Bavelloni in pre-processing machines and tools, Tamglass and Uniglass in safety glass machines, and Albat+Wirsam in glass industry software.

*Glaston's share (GLA1V) is listed on the NASDAQ OMX Helsinki Mid Cap List
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