

AHEAD OF CARDO'S ANNUAL GENERAL MEETING

The annual general meeting of Cardo AB (publ) will be held on Monday, April 6 at 5.00 pm at Palladium, Södergatan 15 in Malmö, Sweden.

An agenda containing the matters that are proposed to be brought before the general meeting is included in the official notice to attend the meeting, which will be published on March 2 in the Swedish newspapers Dagens Industri, Svenska Dagbladet and Sydsvenska Dagbladet and in Post- och Inrikes Tidningar. The notice is attached and is also available on Cardo's website at www.cardo.com

As will be seen in the notice, the board of directors recommends to the annual general meeting that, among other things, a dividend of SEK 9.00 per share be declared for the financial year 2008.

The board of directors' proposals, in accordance with the detailed terms set out in the notice, also include:

- a reduction of the share capital by means of withdrawal of repurchased shares
- stock dividend
- the board be authorized to repurchase own shares
- amendment of the articles of association regarding the means of convening general meetings of shareholders

As has been announced previously, it is proposed that the annual general meeting re-elect Fredrik Lundberg as Chairman of the Board. As other directors, it is proposed that Peter Aru, Tuve Johannesson, Ulf Lundahl, Carina Malmgren Heander, Lennart Nilsson and Anders Rydin be re-elected and that Johnny Alvarsson be elected as a new member of the board. Berthold Lindqvist has declined re-election as a director.

Notification

Shareholders wishing to participate in the annual general meeting must be entered in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB, Swedish Central Securities Depository & Clearing Organization) as per Tuesday, March 31 2009 and have given notice of their intention to attend the meeting, no later than Tuesday, March 31 2009, preferably before 4.00 pm.

Notice of intention to attend the annual general meeting shall be given in one of the following ways:

- at the website: www.cardo.com or by e-mail to info@cardo.com
- by telephone +46 40 35 04 49 or fax +46 40 97 64 40
- by ordinary mail: Cardo AB, AGM, Box 486, SE-201 24 Malmö, Sweden

Detailed information on giving notice of intention to attend the meeting can be found in the official notice and at the website.

Malmö, Sweden, February 26 2009

Cardo AB (publ)

For further information, please contact:

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Cardo is a world-leading supplier of industrial doors and logistics systems, water 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.

ANNUAL GENERAL MEETING OF CARDO

Shareholders in Cardo AB (publ) are herewith invited to attend the Annual General Meeting
on Monday, April 6 2009 at 5.00 p.m. at Palladium, Södergatan 15 in Malmö, Sweden

RIGHT TO PARTICIPATE IN MEETING

Shareholders wishing to participate in the General Meeting of Shareholders must be entered in the register of shareholders maintained by Euroclear Sweden AB (formerly VPC AB) on Tuesday, March 31 2009 and give notice of their intention to attend the General Meeting of Shareholders no later than Tuesday March 31 2009, preferably before 4.00 p.m.

Notice of intention to attend the meeting shall be given either:

- via Cardo's website at www.cardo.com or by e-mail to info@cardo.com
- by telephone on +46 40 35 04 49 or fax +46 40 97 64 40
- by ordinary mail to Cardo AB, AGM, Box 486, SE-201 24 Malmö, Sweden

When giving notice of their intention to participate in the meeting, shareholders should state their name, personal/corporate identity number, address, telephone number, number of shares and number of advisors. This information will only be used for necessary registration and for drawing up a voting list.

Shareholders who are represented by a proxy should submit an original instrument of proxy together with the notice of intention to participate. Persons representing a legal entity must produce a copy of the registration certificate or similar instrument of authority showing authorization to sign for the said entity. The Company provides a form of proxy at www.cardo.com and will provide one by ordinary mail to shareholders who contact the Company and give their address.

In order to be able to exercise the right to vote in the meeting, shareholders whose shares are nominee registered through the trust department in a bank or an independent securities dealer must have the shares temporarily registered in their own name. Consequently, temporary registration, known as "voting right registration", should be requested of the nominee well in advance of Tuesday, March 31 2009.

PROPOSED AGENDA

1. Opening of the meeting.
2. Election of a chairman to preside at the meeting.
3. Preparation and approval of voting list.
4. Approval of agenda.
5. Election of two people to check the minutes.
6. Question of whether the meeting has been properly convened.
7. Presentation of
 - (a) the annual report and audit report,
 - (b) the consolidated financial statements and the audit report for the Group,
 - (c) the Board of Directors' proposal for dividend.
8. The President's report.
9. Resolution on adoption of the income statement and balance sheet as well as of the consolidated income statement and consolidated balance sheet, all as per December 31 2008.
10. Resolution on appropriation of the Company's earnings according to the balance sheet adopted and on the establishment of a record day.
11. Resolution on discharge from responsibility for the members of the Board of Directors and the President.
12. Establishment of the number of Directors.
13. Establishment of fees for the Board of Directors and auditors.
14. Election of Board of Directors.
15. Resolution on guidelines for remuneration of senior management.
16. A. Resolution on reduction of share capital by means of withdrawal of repurchased shares;
B. Resolution on stock dividend.
17. Resolution on authorizing the Board of Directors to acquire shares in the Company.
18. Resolution on amending the Articles of Association.
19. Closing of the meeting.

PROPOSAL FOR ELECTION OF CHAIRMAN AT GENERAL MEETING OF SHAREHOLDERS (ITEM 2 ON THE AGENDA)

Cardo's nomination committee, consisting of Claes Boustedt (chairman), L E Lundberg-företagen AB, Hans Hedström, HQ Fonder, Nils Petter Hollekim, Odin funds and Fredrik Lundberg, Chairman of Cardo, representing the largest shareholders in the Company and approximately 47 percent of the votes, has proposed that Fredrik Lundberg be chairman of Cardo's Annual General Meeting 2009.

DIVIDEND (ITEM 10 ON THE AGENDA)

The Board of Directors proposes declaring a dividend of SEK 9.00 per share for the financial year 2008. The proposed record day is April 9 2009.

Provided the meeting resolves in accordance with the proposal, Euroclear Sweden AB (formerly VPC AB) expects to be able to distribute dividend on April 16 2009.

PROPOSAL FOR ELECTION OF DIRECTORS AND DETERMINATION OF FEES FOR DIRECTORS AND AUDITORS (ITEMS 12 - 14 ON THE AGENDA)

The nomination committee has proposed the following:

The number of Directors is to be eight. Fredrik Lundberg shall be re-elected as Chairman of the Board of Directors. As other Directors, Peter Aru, Tuve Johannesson, Ulf Lundahl, Carina Malmgren Heander, Lennart Nilsson and Anders Rydin shall be re-elected and Johnny Alvarsson shall be newly elected.

Johnny Alvarsson is 58 years old, a graduate engineer and President of Indutrade AB since 2004. Member of the board of VBG AB. Previous posts include Head of Software and Hardware Development within LM Ericsson, President of Zetterbergs Industri AB and President of Elektronikgruppen AB.

The fee to be paid to the Board shall remain unchanged at SEK 1,600,000 in all, whereof SEK 400,000 to the Chairman and SEK 200,000 to each and every of the other Directors who are elected by a General Meeting of Shareholders and not employed by the Group.

It is proposed that the fee to the auditors be paid as per invoice.

THE PROPOSAL OF THE BOARD OF DIRECTORS FOR GUIDELINES FOR REMUNERATION OF SENIOR MANAGEMENT (ITEM 15 ON THE AGENDA)

The Board of Directors proposes that the Annual General Meeting resolve on guidelines for remuneration of senior management, principally involving the utilization of market rates of pay and other terms of employment that bear a relation to responsibility and authority for Group management. Besides a fixed annual salary, Group management shall also receive variable remuneration, which shall be based on the earnings trend and the return on capital employed compared with set targets. Remuneration shall not be made in the form of options or other share-related incentive programs. The proposal involves a level of remuneration that mainly accords with that of the previous year, with certain adjustments as regards pension benefits.

THE PROPOSAL OF THE BOARD OF DIRECTORS FOR RESOLUTIONS ON REDUCTION OF THE SHARE CAPITAL BY MEANS OF WITHDRAWAL OF REPURCHASED SHARES AND ALSO ON STOCK DIVIDEND (ITEM 16 ON THE AGENDA)

A. The Board of Directors proposes that the share capital of the Company be reduced by SEK 30,000,000 by means of withdrawal of 3,000,000 shares in the Company. The shares that are proposed for withdrawal have been repurchased by the Company in accordance with the authorization of the General Meeting of Shareholders. The Board of Directors also proposes that the reduction amount be allocated to a fund for use as the General Meeting of Shareholders resolves.

B. Provided that the General Meeting of Shareholders has resolved in accordance with the Board of Directors' proposal under the aforementioned item 16 A, the Board of Directors proposes that the share capital of the Company be increased by SEK 30,000,000 through a transfer from non-restricted shareholders' equity to the share capital (stock dividend). The share capital shall be increased without issuing new shares. The reason for the stock dividend is that if the Company transfers an amount corresponding to the amount by which the share capital is reduced in accordance with the Board of Directors' proposal under the aforementioned item 16 A, the decision to reduce the share capital can be taken without obtaining the permission of the Swedish Companies Registration Office or, in disputed cases, a court of law.

The validity of a resolution in accordance with the aforementioned item 16 A is conditional upon the support of shareholders with at least two thirds of both the votes cast and of the shares represented at the meeting.

THE PROPOSAL OF THE BOARD OF DIRECTORS FOR AUTHORIZING THE BOARD TO ACQUIRE SHARES IN THE COMPANY (ITEM 17 ON THE AGENDA)

The proposal of the Board of Directors involves authorizing the Board to acquire up to so many own shares before the next Annual General Meeting that the Company's holding at no time exceeds 10 percent of all shares in the Company. Acquisition is to be made on NASDAQ OMX Stockholm at the market value applying on the occasion of acquisition. The purpose of the purchase is to give the Board the opportunity to adjust the capital structure of the Company during the period until the next Annual General Meeting.

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders with at least two thirds of both the votes cast and of the shares represented at the meeting.

THE PROPOSAL OF THE BOARD OF DIRECTORS FOR AMENDING THE ARTICLES OF ASSOCIATION (ITEM 18 ON THE AGENDA)

The proposal of the Board of Directors involves that the second section of paragraph 12 in the Articles of Association regarding the means of convening General Meetings of Shareholders be amended in accordance with the following: Notices convening General Meetings of the Shareholders shall be given by announcement in the newspaper Post- och Inrikes Tidningar (The Swedish Official Gazette) and on the Company's web site. It shall be announced in Svenska Dagbladet and Sydsvenska Dagbladet that notice of a general meeting has been made. The Board of Directors further proposes that the resolution of the General Meeting of Shareholders to change the second section of paragraph 12 in the Articles of Association shall be subject to the entering into force of an amendment regarding the means of convening a general meeting in the Swedish Companies Act (SFS 2005:551), to the effect that the proposed wording set forth above is consistent with the Swedish Companies Act.

The validity of a resolution in accordance with the aforementioned is conditional upon the support of shareholders with at least two thirds of both the votes cast and of the shares represented at the meeting.

The annual report, audit report together with the auditor's statement on whether or not the guidelines on remuneration of senior management that have applied since the previous Annual General Meeting have been followed and also the Board's proposal for dividend together with the Board's reasoned statement thereupon as well as the Board's complete proposals for resolutions under items 15-17 and, where applicable, the Board's reasoned statements thereupon together with the auditor's statement will be available at the Company no later than Monday, March 23 2009. Copies of the documents will be sent to shareholders that contact the Company and give their address and will be presented to the meeting.

At March 31 2009, the total number of shares and votes in the Company will amount to 30,000,000, whereof 3,000,000 shares held by the Company itself and therewith not represented at the meeting.

Malmö in February 2009
The Board of Directors
Cardo AB (publ)

