

CARDO SIGNS ITS LARGEST EVER SERVICE AGREEMENT

Cardo has entered into a two-year service agreement in Germany worth an expected EUR 2.5 million. The service agreement, which is Cardo's largest ever, relates to servicing and preventive maintenance of Cardo's own doors as well as those of its competitors at gas stations throughout Germany.

In its division Cardo Entrance Solutions, Cardo offers industrial door, docking and service solutions for retail, industrial, transportation and logistics operations under brand names that include Crawford. The business has over 1,000 service engineers in Europe and carries out more than 600,000 service visits annually. The agreement in question is the largest so far in terms of value and includes servicing doors of wash facilities for one of the world's leading gas-station chains.

"We have been working on developing our service activities for a long time and we offer servicing both of our own doors and those of other brands as well as of related products such as automatic entrance doors," says Peter Aru, Cardo's President and CEO. "Today, the service business accounts for nearly 40 percent of our sales."

Delivery will begin in the second quarter of 2010 and the service agreement will run for two years.

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Cardo AB (publ)

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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. With sales of SEK 9 billion and 5,400 employees worldwide, Cardo delivers solutions that help to solve some the toughest challenges of our time in the fields of water, transportation and energy. Corporate headquarters are located in Malmö, Sweden.