

SP Group's subsidiary SP Moulding takes over Phasion Groups injection moulding activities

As of 1 October 2010 SP Moulding, subsidiary of SP Group, takes over all injection moulding activities from Phasion Group.

In future Phasion Group wants to focus on service and maintenance of tools (forms) and production and sourcing of new tools to its customer, among these SP Moulding.

In close cooperation with the customers SP Moulding will move the production from Skive to SP Moulding's facilities in Stoholm, Juelsminde and Poland.

Managing Director Svend Lund, Phasion Group, says: 'We want to focus on our business and are convinced that the agreement with SP Moulding is good for our many customers within injection moulding. In addition, we expect to enlarge our cooperation with SP Moulding as regards tools'.

Managing Director Frank Gad, SP Moulding, says: 'We are looking forward to the cooperation with the new customers and will do our best to give them a smooth change. It is our hope that SP Moulding's present wide range of products and geographically wider business areas will create value to our new customers in future'.

The take-over from Phasion Group will not have any influence on SP Group's latest upgraded expectations for this year, which are a revenue around DKK 850m and a profit before tax and minorities at just over DKK 20m.

This new business is expected to contribute positively to revenue and profit from the year 2011.

In case of any discrepancies the Danish version shall prevail.

Further information:

CEO Frank Gad
Phone: (+45) 70 23 23 79
www.sp-group.dk

In case of any discrepancies, the Danish version shall prevail.