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## CARDO DISPOSES OF GARAGE DOOR PRODUCTION OPERATION IN UK

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The Residential Garage Doors division's garage door production operation in Bowburn, UK, is being disposed of to the British company Bowburn Ltd.

As part of a plan to reduce production capacity and cut costs, Cardo entered into consultation in December affecting 150 people at its garage door production unit in Bowburn. Instead, this operation is now being disposed of to Bowburn Ltd, which intends to continue producing garage doors at the unit.

Bowburn Ltd is acquiring assets relating to garage door production in Bowburn and taking over responsibility for human resources and products supplied, in return for which Cardo is paying Bowburn Ltd approximately SEK 6 million. The cost of the disposal, which will be charged to Cardo's earnings for 2008, is estimated to amount to approximately SEK 43 million, whereof approximately SEK 36 million in impairment losses.

Cardo continues to own the rights to the Henderson brand. Under a licensing agreement, Bowburn Ltd is entitled to use the brand when selling the type of garage doors that was manufactured at Cardo's factory in Bowburn.

Apart from garage doors, Cardo's division Residential Garage Doors also manufactures sliding door gear in Bowburn. Manufacture and sales of sliding door gear will not be affected by the disposal and Cardo will continue with this activity.

The disposal is expected to give a positive effect on Cardo's earnings 2009 of approximately SEK 15 million.

Malmö, Sweden, January 2 2009  
Cardo AB (publ)

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*Cardo is an international group with leading brands, offering solutions with quality products, a high level of service and great applications know-how to industrial customers. Operations are pursued in the Group's divisions: Door & Logistics Solutions, Wastewater Technology Solutions, Pulp & Paper Solutions and Residential Garage Doors, which all enjoy strong positions in their respective markets. The Group has approximately 6,000 employees in more than 30 countries and sales of approximately SEK 9.5 billion. Corporate headquarters are located in Malmö, Sweden.*