



SECO TOOLS ANNOUNCES REDUNDANCIES

Seco Tools has announced plans to cut 90 jobs in its Swedish factories in order to adapt production capacity to rapidly declining demand in the manufacturing industry.

The job cuts refer primarily to the factory in Fagersta but also include employees at the units in Arboga, Ludvika and Norrköping. Parallel to this, the company has initiated discussions for staff reductions on an individual and voluntary basis among the salaried employees.

Adaptations to the weaker demand situation will also affect operations outside Sweden and are expected to result in a total of more than 250 redundancies in the Group, of whom the majority are collective employees.

Negotiations with the union representatives will begin immediately.

Fagersta, 20 November 2008

SECO TOOLS AB; (publ)

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Previously published information can be found under the heading "Investor Relations & Corporate Governance" on Seco Tools' website (www.secotools.com). Seco Tools AB's corporate identification number is 556071-1060 and the company's address is Seco Tools AB, SE-737 82 Fagersta, Sweden. The telephone number to the group head office is +46 (0)223-400 00.