

Semcon signs 8 MEUR contract in Brazil

Semcon has signed a new 3 year contract for engineering services for a major OEM in Brazil. The value of the agreement amount to around MEUR 8. This contract is a proof point of the potential growth in the Brazilian market in which we plan to expand our operations.

- "We recognize a global demand for our engineering - and product information services. Although there are difficult times today for many automotive manufacturers, this deal shows us that there is positive growth in markets worldwide" says Kjell Nilsson, CEO, Semcon.

- "Our initiative in the Brazilian market, starting during 2007, builds on our cooperation and long-term relationship with OEM's. As a result of this contract we see major potential for continued growth and plan to employ an extensive number of engineers to our offices in Brazil", says Stefan Ohlsson, President, Semcon Automotive R&D.

Semcon Brazil

Brazil is our third largest market, after Sweden and Germany, and today Semcon Brazil has 200 employees in Sao Paolo and Resende. Among our customers are leading automotive manufacturers, manufacturers of heavy vehicles and their system suppliers.

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Semcon discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act. This information was submitted for publication at 09.15 a.m on October 7, 2008.

Semcon is a global technology development company with business at 40 sites on three continents. The Group is active in engineering services and product information and is organised into three business areas: Automotive R&D, Design & Development and Informatic. The Group has around 3,600 employees and annual sales of around SEK 3.3 billion pro forma in 2007. Semcon's shares are listed on Nasdaq OMX Nordic Exchange Stockholm under the SEMC ticker