

## Stock Exchange release

12 August 2008 8.00 am

### Uponor initiates cost reduction programme

Uponor's Board of Directors has today authorised the management to proceed with a company-wide cost reduction programme in order to align expenses to the low activity level in the building and construction industry. The programme targets structural cost reductions in the range of EUR 30 million, effective in 2009. The planned actions are likely to affect more than 200 employees.

The programme is preliminarily estimated to generate a one-time cost impact of about 10 million euros, which will be split between the years 2008 and 2009.

The main reason for the programme is the weak building and construction market, which is going through a cycle of non-satisfactory demand that is expected to continue throughout 2009. The above mentioned savings programme is designed to secure the company's performance in the expected weak market environment.

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*Uponor is a leading supplier of plumbing and heating systems for the residential and commercial building markets across Europe and North America, and a market leader in municipal infrastructure pipe systems in the Nordic countries. Uponor's key applications include floor heating and plumbing systems. The Group employs 4,250\* persons globally. In 2007, Uponor's net sales (pro forma\*) totalled 1,050 million euros, returning an operating profit of 12.9\*%. Uponor Corporation is listed on the OMX Nordic Exchange in Helsinki, Finland. [Http://www.uponor.com](http://www.uponor.com).*

*\*) Does not include the Infrastructure business in the UK and Ireland divested in June.*