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Componenta starts restructuring its operations in the Netherlands to develop productivity and profitability

Componenta is taking measures in the Netherlands to develop the productivity and profitability of its Dutch business units as part of the Group-wide efficiency program started in October 2012. Negotiations with the unions and the advice procedure with the Works Council started on 14 November 2012 in order to reduce some 55 jobs in the Netherlands at the foundries in Heerlen and Weert, at the machine shop in Weert and at the Customer Service Center in Weert.

The restructuring and personnel redundancy plans will be conducted in accordance with local practice and legislation. The goal is to complete the negotiations and preparations by 31 January 2013, so that the measures based on the decisions would become effective as of 1 February 2013.

The capacity utilization rates at the Dutch foundries have been low during the past years and the operative result of the foundries has been negative. The project to improve productivity and profitability in the Netherlands will also include minor investments to develop the production processes and optimize production. In addition, the flow of operations will be improved by re-organization and changes in areas of responsibility, resulting in more efficient utilization of resources.

If the measures and changes mentioned above are carried out, they are estimated to bring annual cost savings of EUR 2.6 million, which is about half of the savings and improvements the Group is aiming to achieve in the Netherlands. One-time costs due to these actions and changes will be recorded in the final quarter of 2012.

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Componenta is a metal sector company with international operations and production plants located in Finland, Turkey, the Netherlands and Sweden. The net sales of Componenta were EUR 576 million in 2011 and its share is listed on the NASDAQ OMX Helsinki. The Group employs approx. 4,700 people. Componenta specializes in supplying cast and machined components and total solutions made of them to its global customers who are manufacturers of vehicles, machines and equipment.

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