

MARTELA CORPORATION Stock exchange release 8 April 2015 at 1.00 p.m.

MARTELA INITIATES SAVINGS PROGRAM AND CO-OPERATION NEGOTIATIONS

The Martela Group's result development has not been at the satisfactory level and it is apparent that economic conditions will remain uncertain in the near future. As a consequence, Martela will adjust its operations to correspond to the present conditions. The Group has begun planning for measures to reduce its costs. The actions under consideration concerns all Group's units, countries and activities. The goal is to reduce costs by an annual level of EUR 4 million. The savings programme will be implemented by the end of 2016, after which the full impact of the savings will be felt. In addition to reducing fixed costs, the Group is also preparing measures to further improve its delivery and supply chains in order to reduce its variable costs. Opportunities to lower costs will be sought in various cost groups. At the same time, the Group will invest resources in improving its ability to offer even better comprehensive solutions by using Martela Lifecycle model.

As a part of the savings program Martela has today invited Martela Oyj's personnel representatives for statutory co-operation negotiations.

The negotiations concern all Martela Oyj's white collar employees. Martela Oyj has at this moment totally 198 white collar employees. Negotiations may lead to the maximum reduction of 20 persons by dismissals and to the temporary lay-offs of personnel for a maximum of 90 days.

MARTELA CORPORATION
Heikki Martela
Managing Director

Additional information

Martela Corporation
Heikki Martela, Managing Director, tel +358 50 502 4711
Markku Pirskanen, CFO, tel +358 40 517 4606

Distribution
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Main news media
www.martela.com