

Robust earnings in a challenging market

- Net sales for the first quarter of 2015 increased by 14 percent (4) to SEK 6,370 M (5,597). Organic sales declined by 4 percent (increase: 3). Effects of structural changes made a positive contribution of 4 percent (0), while the effects of exchange rate movements were a positive 14 percent (pos: 1).
- Operating profit, excluding the participation in TrelleborgVibracoustic and items affecting comparability, rose 7 percent to SEK 833 M (779), equivalent to an operating margin of 13.1 percent (13.9). The operating profit was the Group's highest to date for a single quarter.
- Items affecting comparability for the quarter amounted to an expense of SEK 35 M (expense: 18), which was fully attributable to previously announced restructuring programs.
- Operating profit in the quarter for TrelleborgVibracoustic, excluding items affecting comparability, increased 20 percent and amounted to EUR 46.2 M (38.6). This corresponded to an operating margin of 9.5 percent (8.6), the highest to date for the company for a single quarter.
- Trelleborg's participation in TrelleborgVibracoustic's profit amounted to SEK 137 M after tax (87). Items affecting comparability amounted to an expense of SEK 27 M (expense: 27) and is in line with communicated full-year levels.
- Earnings per share rose 11 percent to SEK 2.54 (2.29).
- The operating cash flow was SEK 59 M (367).

SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	6,370	5,597	14	23,306	22,533
Organic sales, %	-4	3			-1
Operating profit excl. participation in TrelleborgVibracoustic and items affecting comparability	833	779	7	3,055	3,001
Operating margin, %	13.1	13.9		13.1	13.3
Share in TrelleborgVibracoustic ¹⁾	137	87	57	348	298
Items affecting comparability	-35	-18		-243	-226
Operating profit	935	848	10	3,160	3,073
Profit before tax	900	814	11	3,025	2,939
Net profit	689	623	11	2,302	2,236
Earnings per share, SEK	2.54	2.29	11	8.48	8.23
Operating cash flow	59	367	-84	2,528	2,836

¹⁾ The share in TrelleborgVibracoustic is accounted as net after tax.

“Robust earnings in a challenging market”

“Trelleborg started the year by posting strong earnings, despite the prevailing market situation in agriculture and oil/gas. Our margin discipline negatively impacted volumes, and thus also organic sales.

Despite the organic sales trend, the Group achieved the highest operating profit to date for a single quarter, partly positively impacted by currency effects. Our largest business area, Trelleborg Sealing Solutions, is developing satisfactory and reported its highest result to date for a single quarter. Acquired operations had a positive impact on earnings.

The TrelleborgVibracoustic joint venture performed well and according to plan, continuing to outperform the underlying market in terms of growth. The company reported its highest operating margin to date for a single quarter. Activities aimed at preparing TrelleborgVibracoustic for a potential initial public offering are progressing.

At the end of the quarter, some signs of improvement were noted in the European market in individual segments, while a slowdown was observed in a few segments in the North American market.

The significantly lower world market price of oil impacts parts of the Group, and has a negative effect on demand and increases the uncertainty for our deliveries to the oil/gas industry. At the same time the lower price of oil is expected to stimulate the economy in general. Our agricultural tire operation will continue to be impacted by the challenging market situation within its segment.

Our overall assessment is that the market is moving sideways. We are continuously monitoring developments and are maintaining preparedness to adjust our various businesses to fluctuating demand.”

*Peter Nilsson,
President and CEO*

Market outlook for the second quarter of 2015

Demand is expected to be on a par with the first quarter of 2015, adjusted for seasonal variations.

Market outlook from the interim report published on February 13, 2015, relating to the first quarter of 2015

Demand is expected to be on a par with the fourth quarter of 2014, adjusted for seasonal variations.

First quarter 2015

Net sales

SEK M, growth, %	Q1 2015	Q1 2014	R12 2015	12M 2014
Net sales	6,370	5,597	23,306	22,533
Change total, %	14	4		5
Organic sales, %	-4	3		-1
Structural change, %	4	0		2
Currency effects, %	14	1		4

Net sales for the first quarter of 2015 rose 14 percent (4) year-on-year and amounted to SEK 6,370 M (5,597). Organic sales declined by 4 percent during the quarter. Effects from structural changes contributed a positive 4 percent, while exchange rate effects accounted for a positive 14 percent compared with the year-earlier period.

Trelleborg Sealing Solutions reported a positive organic sales trend, while other business areas posted a negative organic trend compared with the year-earlier period.

Organic sales in Western Europe declined by 5 percent, generally impacted by softer market conditions and a

continued sluggish market for agricultural tires. In the rest of Europe, organic sales declined by 8 percent. Organic sales declined in North America by about 2 percent compared with the corresponding period in 2014. South America noted a positive trend and rose 20 percent, driven by project deliveries. Meanwhile in Asia and other markets, organic sales were negatively impacted by 3 percent, primarily as a result of fewer project deliveries. The trend in China remained positive and organic sales increased by 15 percent compared with the year-earlier period.

Result

SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Operating profit excl. participation in TrelleborgVibracoustic and items affecting comparability	833	779	7	3,055	3,001
Operating margin, %	13.1	13.9		13.1	13.3
Share in TrelleborgVibracoustic ¹⁾	137	87	57	348	298
Items affecting comparability	-35	-18		-243	-226
Operating profit	935	848	10	3,160	3,073
Financial income and expenses	-35	-34	-3	-135	-134
Profit before tax	900	814	11	3,025	2,939
Taxes	-211	-191		-723	-703
Net profit	689	623	11	2,302	2,236

¹⁾ The share in TrelleborgVibracoustic is accounted as net after tax and includes items affecting comparability of SEK -27 M (-27).

Operating profit, excluding the participation in TrelleborgVibracoustic and items affecting comparability, amounted to SEK 833 M (779), a year-on-year increase of 7 percent. Exchange rate effects on the translation of foreign subsidiaries had a positive impact of SEK 105 M (12) on earnings compared with the year-earlier period. Continued improved cost efficiency offset lower volumes. Acquired operations had a positive impact on the earnings trend. The operating margin was 13.1 percent (13.9). Trelleborg Offshore & Construction and Trelleborg Wheel Systems reported reduced operating margins compared with the corresponding period in 2014 due to the significant lower world market price of oil and the challenging situation for manufacturers of agricultural machinery respectively. Other business areas noted improved margins.

The quarter was charged with items affecting comparability amounting to an expense of SEK 35 M (expense: 18), which was fully attributable to previously communicated restructuring programs.

Trelleborg's participation in TrelleborgVibracoustic is included in operating profit in accordance with the equity method. The participation totaled SEK 137 M after tax (87).

Operating profit for the quarter, including the participation in TrelleborgVibracoustic and items affecting comparability, amounted to SEK 935 M (848), an increase of 10 percent.

The average rate of interest amounted to 1.9 percent (2.4). Net financial expense was SEK 35 M (expense: 34), impacted by a higher level of indebtedness.

Net profit was SEK 689 M (623). Excluding TrelleborgVibracoustic, the tax rate was 28 percent (26).

Cash flow

SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
EBITDA, operating profit before depreciation	1,036	943	10	3,801	3,708
Capital expenditure	-177	-140	-26	-1,062	-1,025
Sold non-current assets	2	2		21	21
Change in working capital	-802	-437	-84	-357	8
Dividend from joint venture / associated companies	-	-		132	132
Non cash-flow affecting items	-	-1		-7	-8
Operating cash flow	59	367	-84	2,528	2,836
Cash impact from items affecting comparability	-30	-34		-211	-215
Dividend - non-controlling interest	-	-		-2	-2
Financial items	-78	-64		-124	-110
Paid tax	-69	-124		-572	-627
Free cash flow	-118	145	-181	1,619	1,882
Acquisitions	-23	-153		-1,782	-1,912
Discontinuing operations	-	-		21	21
Dividend - equity holders of the parent company	-	-		-881	-881
Sum net cash flow	-141	-8	-1,663	-1,023	-890

Operating cash flow amounted to SEK 59 M (367). At constant exchange rates, working capital in relation to net sales increased marginally to 16.3 percent (15.7). In addition, the weaker Swedish currency affected the change in working capital negatively. The lower operating cash flow compared with the same period a year earlier was also affected by the fact that the previous year's cash flow was at a seasonally high level. From a historical perspective, this year's operating cash flow was satisfactory during the quarter.

The pace of investment was slightly higher than in the corresponding period in 2014. The cash conversion ratio for the most recent 12-month period was 78 percent (92).

Free cash flow for the quarter was a negative SEK 118 M (pos: 145), primarily impacted by the lower operating cash flow. The net cash flow was impacted by the acquisition of an industrial tire distributor during the quarter; refer to page 6.

Net debt

Change in net debt, SEK M	Q1 2015	Q1 2014	12M 2014
Net debt, opening balance	-7,195	-5,637	-5,637
Net cash flow for the period	-141	-8	-890
Exchange rate differences	-244	-4	-668
Net debt, closing balance	-7,580	-5,649	-7,195
Debt/equity ratio, %	40	36	40
Net Debt/EBITDA excl items affecting comparability	1.8	1.5	1.8
Net Debt/EBITDA, Total Group	2.0	1.7	1.9

Since the beginning of the year, net debt rose SEK 385 M, affected by a negative net cash flow and exchange rate differences. The debt/equity ratio was 40 percent (36) at the end of the period.

Net debt in relation to EBITDA, excluding items affecting comparability, was 1.8 (1.5). Net debt in relation to EBITDA for the Group in total was 2.0 (1.7).

Return on capital employed

%	R12 2015	R12 2014	12M 2014
Return on capital employed excl items affecting comparability ¹⁾	15.3	15.8	15.9
Return on capital employed incl items affecting comparability ¹⁾	14.1	13.7	14.8

¹⁾ Excluding participation in TrelleborgVibracoustic.

Capital employed, excluding the participation in TrelleborgVibracoustic, increased year-on-year to SEK 22,376 M (17,782), partly affected by the weaker Swedish krona.

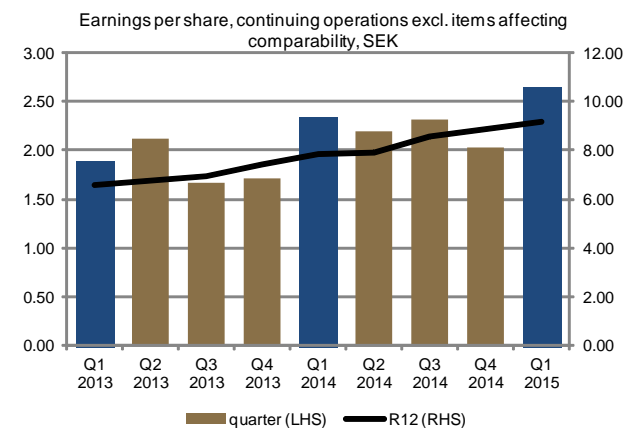
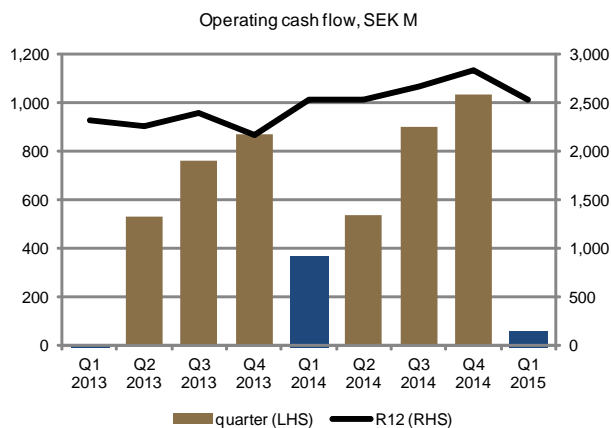
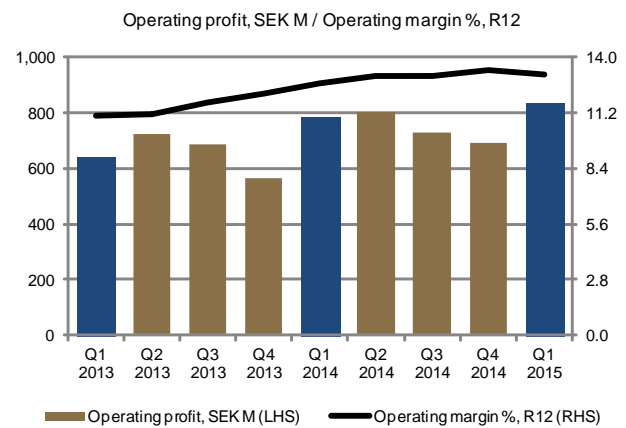
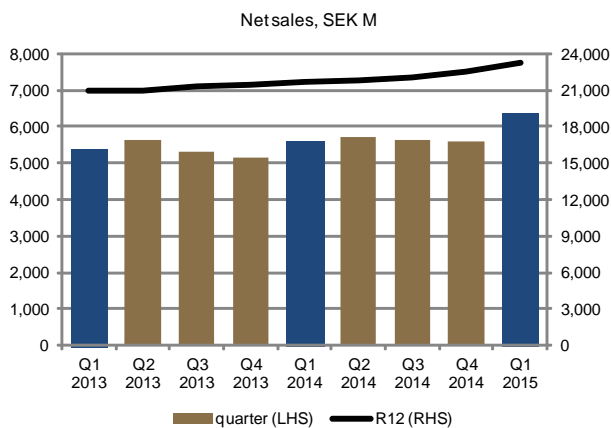
Return on capital employed, excluding items affecting comparability, amounted to 15.3 percent (15.8).

Return on equity

%	R12 2015	R12 2014	12M 2014
Return on equity excl items affecting comparability	14.5	14.3	14.8
Return on equity incl items affecting comparability	13.3	12.0	13.7
Total Group	13.3	11.7	13.6

Shareholders' equity for the Group at the close of the period amounted to SEK 18,934 M (17,767 at January 1), excluding non-controlling interests. Equity per share amounted to

SEK 70 (57), an increase of 23 percent. The equity/asset ratio was 54 percent (54). The total return on shareholders' equity for the Group was 13.3 percent (11.7).



Significant events during the quarter

New CEO of TrelleborgVibracoustic. Frank Müller was appointed new CEO of the joint venture TrelleborgVibracoustic in January. He will assume his position on June 1, 2015. He succeeds Hans-Jürgen Goslar, who is retiring.

The press release was published on January 22, 2015.

Nomination Committee's proposals ahead of the 2015 AGM. The Nomination Committee comprising representatives of the major owners, representing approximately 62 percent of the votes in Trelleborg AB, and the Chairman of the Board, has resolved to propose the following to the AGM:

- The re-election of the Board members: Hans Biörck, Jan Carlson, Claes Lindqvist, Sören Mellstig, Peter Nilsson, Bo Risberg, Nina Udnes Tronstad and Heléne Vibbleus.
- The re-election of Sören Mellstig as the Chairman of the Board.
- The election of Anne Mette Olesen as new member of the Board. Anne Mette Olsen has been employed by AAK AB since 2010 and currently serves as Chief Marketing Officer, Business Development and Marketing. She previously held various positions at Coloplast A/S, Chr. Hansen A/S and Danisco Ing. A/S. Anne Mette Olesen is a Board member of Acoplastic and the Danish Process Industry, which is part of the Confederation of Danish Industry.

The press release was published on February 4, 2015.

The following people have served as members of the Nomination Committee: Rolf Kjellman, the Dunker Interests, Tomas Risbecker, AMF Insurance and Funds, Henrik Didner, Didner & Gerge Funds, Peter Rönström, Lannebo Funds and Johan Strandberg, SEB Funds.

The Annual General Meeting will be held in Trelleborg, Sweden, on April 23, 2015, at 5:00 p.m. CET.

Acquisition of industrial tire distributor. Trelleborg Wheel Systems signed an agreement and finalized the acquisition of the French industrial tire distributor D.G. Manutention Services SAS (DGMS). The business specializes in the distribution and service of industrial tires, such as those fitted on forklift trucks, to customers in southern France. The acquisition further strengthens and enlarges Trelleborg's European industrial tire distribution network.

The acquired business has its head office in Marseille, France. Sales in 2014 amounted to approximately SEK 50 M. This bolt-on acquisition is part of Trelleborg's strategy to strengthen its positions in attractive market segments.

The business was consolidated as of February 4, 2015.

The press release was published on February 6, 2015.

Acquisition of agricultural tire business. Trelleborg Wheel Systems signed an agreement to acquire Armstrong Tyres, an Australian service and distribution company of agricultural tires. The business specializes in tires and complete wheels for original equipment manufacturers (OEMs) and tractor dealers, and holds a market-leading position in Australia. The acquisition increases Trelleborg's presence in the Australian market and strengthens the base for the sale of tires to the aftermarket.

The acquired operation has its head office in Bendigo, Victoria, Australia. Sales in 2014 amounted to approximately SEK 50 M. This bolt-on acquisition is part of Trelleborg's strategy to strengthen its positions in attractive market segments.

The acquisition was finalized after the close of the period.

The business was consolidated as of April 10.

Press releases were published on March 31, 2015 and on April 10, 2015.

Significant events after the close of the period

Acquisition of outstanding shares in liquid silicone rubber operation. Trelleborg Sealing Solutions utilized an option from 2011 to acquire the outstanding 50 percent of the shares in Trelleborg Sealing Solutions Silcotech Bulgaria OOD, with a production unit in Pernik, Bulgaria. Its main focus is the production of precision molded seals in liquid silicone rubber (LSR) for various industries including baby care and food processing. The transaction is part of Trelleborg's strategy to strengthen its positions in attractive market segments.

The business was already fully consolidated.

The press release was published on April 2, 2015.

The press release regarding the acquisition in its entirety was published on March 28, 2011.

Acquisition of agricultural tire business finalized.

Trelleborg Wheel Systems finalized the acquisition of Armstrong Tyres. The press release was published on April 10, 2015; refer to above.

Risk management

Trelleborg focuses continuously on identifying, evaluating and managing risks arising in the Group's companies, business areas, business units and processes. Trelleborg has an Enterprise Risk Management process (ERM process) that aims to provide a Group-wide overview of Trelleborg's risks as well as a basis for decisions on how to handle and follow up risk management. The principal risks and uncertainties currently faced by the Group relate to the economy's effect on

demand, supply and price movements for raw materials and components, structural programs and financial risks in the business environment.

For further information regarding the Group's risks, risk exposure and risk management, refer to the Trelleborg Annual Report, www.trelleborg.com and information released in this Interim report.

This report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable rules of the Swedish Annual Accounts Act. The interim report for the Parent Company has been prepared in accordance with Chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied by the Group and Parent Company correspond to the accounting policies applied in the preparation of the most recent annual report, with the exception of that stated below.

New and amended standards applied from January 1, 2015

New and amended standards are not considered to have had a material impact the Group's or Parent Company's earnings or financial position.

This report was not subject to special review by the company's auditor.

To harmonize the reporting within Trelleborg's business areas, minor adjustments have been made in the classification of some income and expenses in the Income Statement. This has led to minor changes in Net Sales and Other Operating Income. Further, certain expenses earlier reported as SAR (Sales, Administration, & Research) costs are now classified as COGS (Cost Of Goods Sold), see further www.trelleborg.com/en/About-us/Corporate-Governance, section Accounting principles.

Trelleborg, April 23, 2015
Board of Directors of Trelleborg AB (publ)

Trelleborg BUSINESS AREA Coated Systems

Trelleborg Coated Systems is a leading global supplier of unique customer solutions for polymer-coated fabrics deployed in several industrial applications.

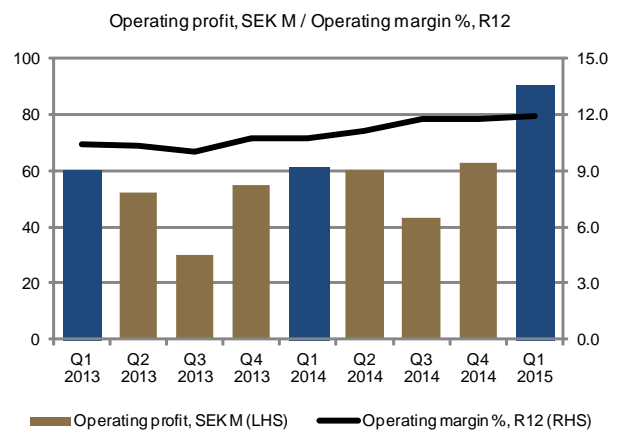
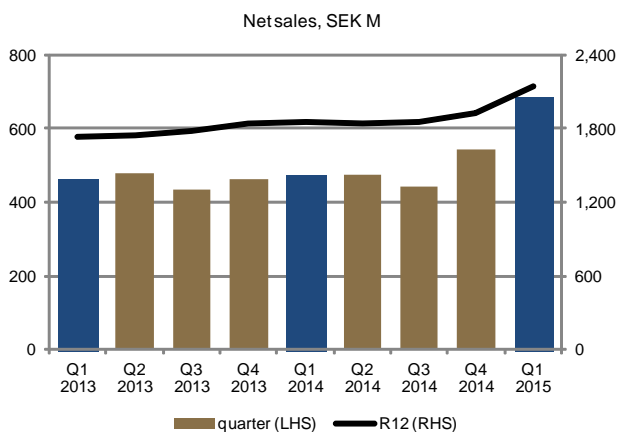
Excluding items affecting comparability, SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	683	473	44	2,142	1,932
Change total, %	44	2			5
Organic sales, %	-1	-3			-2
Structural change, %	24	4			3
Currency effects, %	21	1			4
Operating profit	90	61	48	256	227
Operating margin, %	13.2	13.0		11.9	11.8

Additional key ratios on pages 18 - 19

Organic sales for the quarter declined 1 percent year-on-year. Organic sales of coated fabrics increased slightly compared with the corresponding period in 2014, with stronger sales in North America being partially offset by slightly weaker performance in Europe. Demand from the aerospace industry continues to increase. Printing blankets noted somewhat weaker organic sales, driven mainly by lower volumes in Europe. Organic sales in North America displayed a slight increase.

The integration of the coated fabrics businesses that were acquired in the U.S. in 2014 is proceeding positively, generating structural growth of 24 percent.

Increased sales combined with ongoing efficiency measures in Europe and North America and the favorable effect of implemented acquisitions had a positive effect on operating profit. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 13 M on earnings.





Trelleborg Industrial Solutions is a leading supplier of polymer-based critical solutions in such industrial application areas as hose systems, industrial antivibration solutions and selected industrial sealing systems.

Excluding items affecting comparability, SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	1,340	1,183	13	5,113	4,956
Change total, %	13	4			8
Organic sales, %	-6	1			-2
Structural change, %	9	1			6
Currency effects, %	10	2			4
Operating profit	141	117	21	553	529
Operating margin, %	10.5	9.9		10.8	10.7

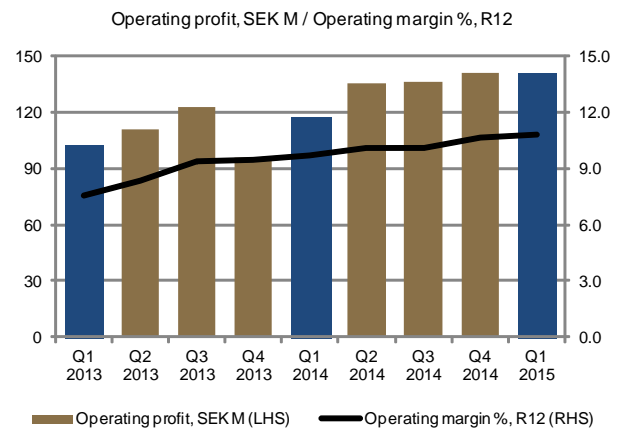
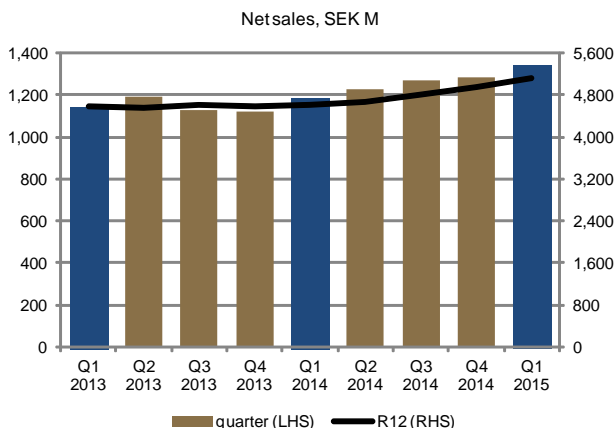
Additional key ratios on pages 18 - 19

Organic sales for the quarter declined 6 percent year-on-year. The various market segments and geographic markets reported mixed sales trends. Sales were negatively impacted by fewer oil/gas-related deliveries. Europe reported negative organic sales, while the trend in North America was positive. The acquisition of a Turkish industrial hose business and a Mexican pipe seal business in 2014 contributed positively to structural growth, which amounted to 9 percent. In parallel, structural growth was negatively impacted by the divestment of a Spanish facility in 2014.

Operating profit improved compared with the year-earlier

period, due primarily to enhanced market positions, effective price discipline and cost control. The operating margin improved on account of a healthy sales mix. Acquisitions implemented during 2014 contributed positively to the earnings trend. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 16 M on earnings.

During the quarter, the decision was made to invest in a new facility in Mexico that will manufacture thermoplastic elastomer (TPE) boots for light vehicles. The facility will be operational in the second half of 2015 and already has confirmation of a first major order.



Trelleborg BUSINESS AREA Offshore & Construction

Trelleborg Offshore & Construction is a leading global project supplier of polymer-based critical solutions deployed in highly demanding offshore oil & gas and infrastructure construction environments.

Excluding items affecting comparability, SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	989	859	15	3,827	3,697
Change total, %	15	0			3
Organic sales, %	-2	3			-2
Structural change, %	-	-2			0
Currency effects, %	17	-1			5
Operating profit	8	64	-88	225	281
Operating margin, %	0.8	7.4		5.9	7.6

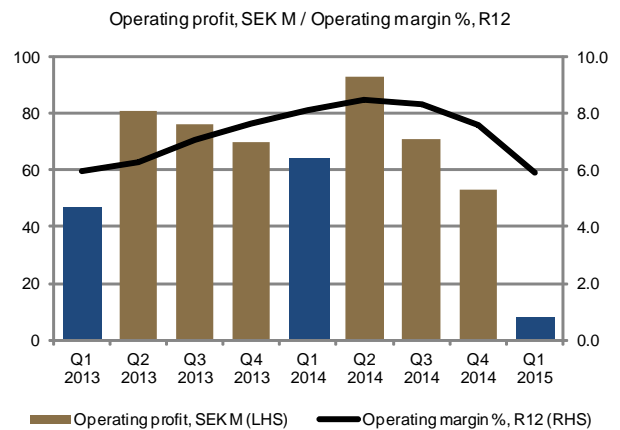
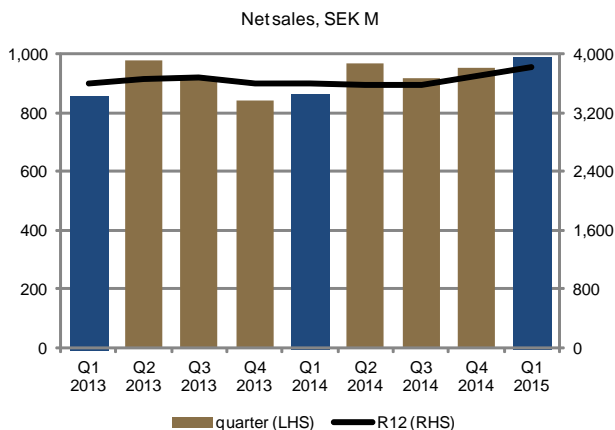
Additional key ratios on pages 18 - 19

Organic sales for the quarter declined 2 percent year-on-year. The decrease was driven by fewer project transactions in the infrastructure construction market segment. Organic sales in the offshore oil/gas market segment were favorable. Orders received during the quarter were satisfactory, and the order book remains at a historically high level.

The operating profit and margin declined year-on-year, mainly due to deliveries of major project orders in offshore oil/gas with associated lower margins, and costs attributable to the introduction of new production technology in the North American offshore oil/gas operation. The sharp fall in oil prices has entailed intensified competition for the remaining project

transactions, and confirms a continued uncertainty ahead. The business area is working continuously to adapt the business to the prevailing market environment. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 2 M on earnings.

During the quarter, the merger of two Dutch operations developing and producing products and solutions for the infrastructure construction market segment was completed. At the same time, the remaining operation was upgraded. Furthermore, consolidation of parts of the business area's operations in the U.K. was announced.





Trelleborg BUSINESS AREA Sealing Solutions

Trelleborg Sealing Solutions is a leading global supplier of polymer-based critical sealing solutions deployed in demanding general industry, light vehicle and aerospace environments.

Excluding items affecting comparability, SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	2,204	1,917	15	7,935	7,648
Change total, %	15	10			8
Organic sales, %	1	8			3
Structural change, %	-	-			-
Currency effects, %	14	2			5
Operating profit	525	436	20	1,819	1,730
Operating margin, %	23.8	22.7		22.9	22.6

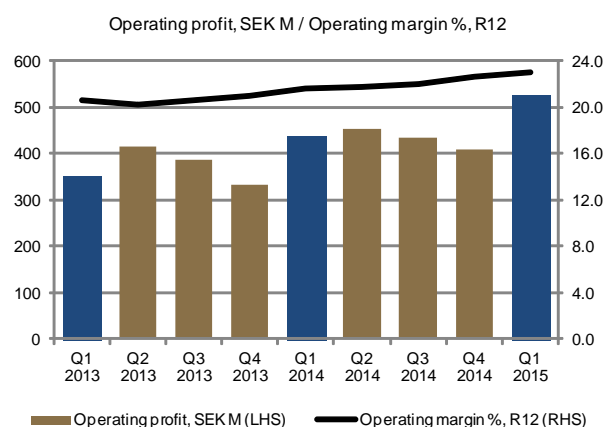
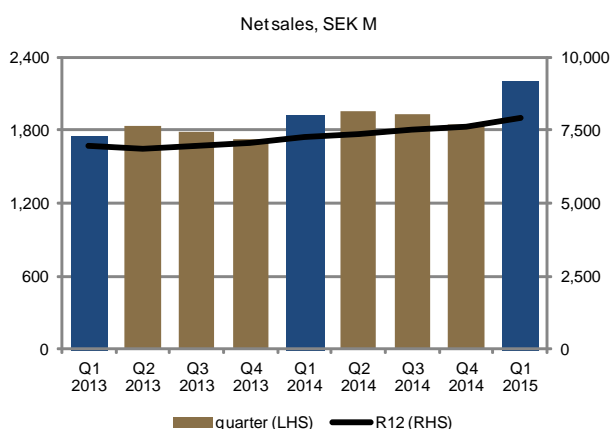
Additional key ratios on pages 18 - 19

Organic sales for the quarter increased 1 percent year-on-year. Organic sales in Europe were unchanged and Asia demonstrated favorable growth in most market segments. Organic sales were driven by a positive trend in primarily the aerospace and automotive industries, but were also affected by slightly lower sales to general industry in Europe and North America.

The operating profit and corresponding margin increased compared with the year-earlier period, mainly due to effective cost control and a continued focus on selected segments. Sales, operating profit and operating margin achieved their

highest levels to date for a single quarter. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 59 M on operating profit.

The business area continued to implement structural improvements and initiated changes relating to production facilities in Europe and Asia during the quarter. Following the close of the period, the business area exercised its option from 2011 to acquire the outstanding 50 percent of the shares in Trelleborg Sealing Solutions Silcotech Bulgaria OOD; refer to page 6.





Trelleborg Wheel Systems is a leading global supplier of tires and complete wheels for agricultural and forestry machines, forklift trucks and other material handling vehicles.

Excluding items affecting comparability, SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	1,122	1,126	0	4,163	4,167
Change total, %	0	2			-1
Organic sales, %	-11	-1			-5
Structural change, %	1	1			
Currency effects, %	10	2			4
Operating profit	116	148	-22	472	504
Operating margin, %	10.3	13.1		11.3	12.1

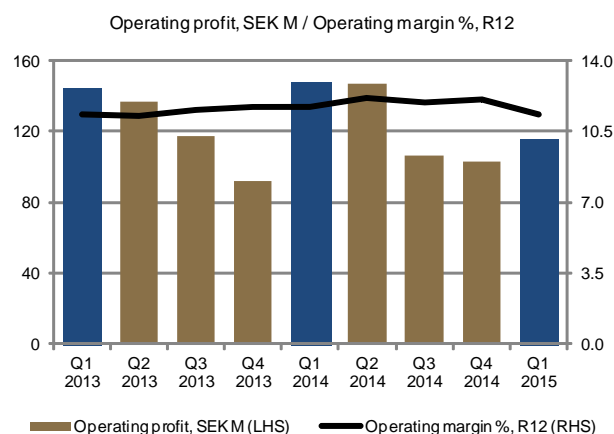
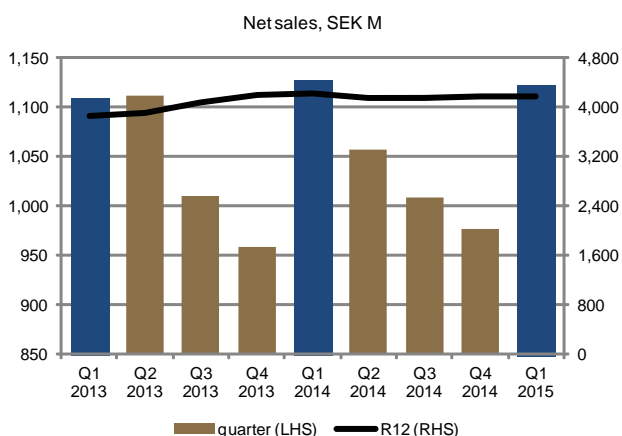
Additional key ratios on pages 18 - 19

Organic sales for the quarter declined by 11 percent year-on-year. Sales of agricultural tires were impacted by considerably lower production levels of agricultural machinery among OE manufacturers, compared with a relatively stable year-earlier quarter. Aftermarket sales declined to a lesser degree, but outperformed the underlying market. The business area continued to capture market shares in selected agricultural tire sub-segments. Sales of tires for material handling vehicles declined slightly during the quarter. Although sales in Europe were stable, lower sales were noted in the North American market, partially impacted by difficult weather conditions and port strikes on the U.S. west coast.

The operating profit and margin declined compared with the year-earlier period, mainly as a result of the softer market

conditions and thus lower volumes in agriculture tires. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 17 M on operating profit.

Construction of the new agricultural tire manufacturing facility in the U.S. is proceeding according to plan, and will be officially inaugurated in the first quarter of 2016. During the quarter, the business area signed an agreement for and finalized the acquisition of a French industrial tire distributor; refer to page 6. Furthermore, an agreement covering the acquisition of an Australian service and distribution company specializing in agriculture tires was signed. The acquisition was finalized after the close of the period; refer to page 6.



Joint venture



TrelleborgVibracoustic

TrelleborgVibracoustic is a global leader within antivibration solutions for light and heavy vehicles. The company was formed in July 2012 and is owned in equal shares by Trelleborg and Freudenberg.

Note that EUR is the reporting currency of TrelleborgVibracoustic.

EUR M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net sales	485.8	447.3	9	1,817.8	1,779.3
Change total, %	9	5			4
Organic sales, %	2	9			4
Structural change, %	-	1			1
Currency effects, %	7	-5			-1
Operating profit excl items affecting comparability	46.2	38.6	20	158.6	151.0
Operating, margin %	9.5	8.6		8.7	8.5
Acquisition related costs	-0.2	-0.3		-0.3	-0.4
Amortization of intangible assets ¹⁾	-1.4	-1.5		-7.1	-7.2
Restructuring items	-4.3	-4.2		-33.2	-33.1
Total items affecting comparability	-5.9	-6.0		-40.6	-40.7
Operating profit	40.3	32.6	24	118.0	110.3
Financial income and expenses	1.7	-2.5		-8.2	-12.4
Profit before tax	42.0	30.1	40	109.8	97.9
Tax	-12.7	-10.4		-34.6	-32.3
Net profit	29.3	19.7	49	75.2	65.6
SEK M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
Net profit	275	175	57	696	596
Trelleborg share, 50%	137	87	57	348	298

¹⁾ Related to split of acquisition balance.

Organic sales for the quarter rose by 2 percent year-on-year. All geographic markets, except South America and India, contributed positively to the sales trend. As a comparison, global automotive production is estimated to have increased by about 1.4 percent during the quarter.

Operating profit developed strongly compared with the year-earlier period, mainly due to higher volumes and effective cost control. The weak market trend in Brazil continued to negatively impact profit. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of slightly more than EUR 3 M on operating profit.

The operating margin was 9.5 percent (8.6); the highest to date for a single quarter.

Cash flow was negative for the quarter, mainly on account of the high pace of investment and increase in tied-up working capital resulting from the intensification in business activity.

Restructuring costs, reported within items affecting comparability, relate to previously announced restructuring programs and are in line with the communicated full-year levels.

Other key figures TrelleborgVibracoustic

EUR M	Q1 2015	Q1 2014	Change, %	R12 2015	12M 2014
EBITDA	60.9	53.9	13	217.2	210.2
Operating cashflow	-23.8	20.5	-216	115.5	159.8
Capital employed	534.4	474.9			450.4
Net debt	-24.0	-77.1			-1.2
Equity	503.4	383.9			433.4
Debt/equity ratio, %	-4.8	-20.1			-0.3
Net Debt/EBITDA	-0.1	-0.4			0.0

Financial statements

Income Statements ¹⁾

SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Net sales	6,370	5,597	23,306	22,533
Cost of goods sold	-4,251	-3,725	-15,552	-15,026
Gross profit	2,119	1,872	7,754	7,507
Selling expenses	-525	-460	-1,946	-1,881
Administrative expenses	-662	-577	-2,503	-2,418
Research and development costs	-96	-89	-355	-348
Other operating income/expenses	-3	33	104	140
Profit from TrelleborgVibracoustic	197	133	509	445
Tax related to TrelleborgVibracoustic	-60	-46	-161	-147
Share in TrelleborgVibracoustic	137	87	348	298
Profit from associated companies	0	0	1	1
Items affecting comparability	-35	-18	-243	-226
Operating profit	935	848	3,160	3,073
Financial income and expenses	-35	-34	-135	-134
Profit before tax	900	814	3,025	2,939
Tax	-211	-191	-723	-703
Net profit in continuing operations	689	623	2,302	2,236
Net profit in discontinuing operations	-	-	-9	-9
Total net profit	689	623	2,293	2,227
- equity holders of the parent company	688	621	2,288	2,221
- non-controlling interest	1	2	5	6
Earnings per share, SEK	Q1 2015	Q1 2014	R12 2015	12M 2014
Continuing operations	2.54	2.29	8.48	8.23
Discontinuing operations	0.00	0.00	-0.03	-0.03
Group, total	2.54	2.29	8.45	8.20
Continuing operations, excluding items affecting comparability	2.64	2.34	9.18	8.88
Number of shares				
End of period	271,071,783	271,071,783	271,071,783	271,071,783
Average number	271,071,783	271,071,783	271,071,783	271,071,783

¹⁾ To harmonize the reporting within Trelleborg's business areas, minor adjustments have been made in the classification of some income and expenses in the Income Statement, see further www.trelleborg.com/en/About-us/Corporate-Governance, section Accounting principles.

Statements of comprehensive income

SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Total net profit	689	623	2,293	2,227
Other comprehensive income				
Items that will not be reclassified to the income statement				
Reassessment of net pension obligation	-	-	-70	-70
	-	-	-70	-70
Items that may be reclassified to the income statement				
Cash flow hedges	-21	-10	-119	-108
Hedging of net investment	-244	-23	-1,242	-1,021
Translation difference	593	77	2,758	2,242
Income tax relating to components of other comprehensive income	60	4	298	242
Other comprehensive income relating to TrelleborgVibracoustic	91	-	407	316
	479	48	2,102	1,671
Other comprehensive income, net of tax	479	48	2,032	1,601
Total comprehensive income	1,168	671	4,325	3,828

Balance Sheets

Group	Mar 31	Mar 31	Dec 31
SEK M	2015	2014	2014
Property, plant and equipment	6,277	5,167	6,088
Intangible assets	12,103	9,298	11,801
Shares in TrelleborgVibracoustic and associated companies	3,837	3,210	3,605
Other financial assets	1,081	843	1,036
Total non-current assets	23,298	18,518	22,530
Inventories	3,969	3,317	3,733
Current operating receivables	6,260	5,479	5,423
Current interest-bearing receivables	285	204	240
Cash and cash equivalents	1,152	1,000	1,141
Total current assets	11,666	10,000	10,537
Total assets	34,964	28,518	33,067
Equity holders of the parent company	18,934	15,502	17,767
Non-controlling interest	10	46	9
Total equity	18,944	15,548	17,776
Non-current interest-bearing liabilities	4,661	4,580	4,223
Other non-current liabilities	1,175	896	1,089
Total non-current liabilities	5,836	5,476	5,312
Interest-bearing current liabilities	4,495	2,399	4,493
Other current liabilities	5,689	5,095	5,486
Total current liabilities	10,184	7,494	9,979
Total equity and liabilities	34,964	28,518	33,067

Specification of changes in equity	Mar 31	Mar 31	Dec 31
SEK M	2015	2014	2014
<i>Attributable to equity holders of the parent company</i>			
Opening balance, January 1	17,767	14,833	14,833
Total comprehensive income	1,167	669	3,819
Acquisitions	-	-	-4
Dividend	-	-	-881
Closing balance	18,934	15,502	17,767
<i>Attributable to non-controlling interest</i>			
Opening balance, January 1	9	44	44
Total comprehensive income	1	2	9
Acquisitions	-	-	-42
Dividend	-	-	-2
Closing balance	10	46	9
Sum total equity, closing balance	18,944	15,548	17,776

Cash flow statements

Group, SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Operating activities				
Operating profit incl part in joint venture/associated companies	935	848	3,160	3,073
Adjustments for items not included in cash flow:				
Depreciation, property, plant and equipment	179	152	661	634
Amortization, intangible assets	24	12	76	64
Impairment losses, property, plant and equipment	0	1	41	42
Impairment losses, intangible assets	-	-	0	-
Dividend from joint venture/associated companies	-	-	132	132
Part in joint venture/associated companies and other non cash-flow affecting items	-137	-89	-354	-306
Cash-flow effects from items affecting comparability	0	0	13	13
Operating activities in discontinuing operations	-	-	-8	-8
Interest received and other financial items	9	7	37	35
Interest paid and other financial items	-87	-71	-161	-145
Taxes paid	-69	-124	-572	-627
Cash flow from operating activities before changes in working capital	854	736	3,025	2,907
Cash flow from changes in working capital:				
Change in inventories	-105	-104	-89	-88
Change in operating receivables	-677	-615	276	338
Change in operating liabilities	-20	282	-544	-242
Change in working capital in discontinuing operations	-	-	8	8
Change in items affecting comparability	5	-16	-14	-35
Cash flow from operating activities	57	283	2,662	2,888
Investing activities				
Acquisitions	-23	-153	-1,782	-1,912
Discontinuing operations	-	-	21	21
Capital expenditure, property, plant and equipment	-169	-130	-1,001	-962
Capital expenditure, intangible assets	-8	-10	-61	-63
Sale of non-current assets	2	2	21	21
Cash flow from investing activities	-198	-291	-2,802	-2,895
Financing activities				
Change in interest-bearing investments	-303	31	-854	-520
Change in interest-bearing liabilities	377	80	1,831	1,534
Dividend - equity holders of the parent company	-	-	-881	-881
Dividend - non-controlling interest	-	-	-2	-2
Cash flow from financing activities	74	111	94	131
Cash flow for the period	-67	103	-46	124
Cash and cash equivalents:				
At beginning of the period	1,141	893	1,000	893
Exchange rate differences	78	4	198	124
Cash and cash equivalents at end of period	1,152	1,000	1,152	1,141

SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Net sales				
Trelleborg Coated Systems	683	473	2,142	1,932
Trelleborg Industrial Solutions	1,340	1,183	5,113	4,956
Trelleborg Offshore & Construction	989	859	3,827	3,697
Trelleborg Sealing Solutions	2,204	1,917	7,935	7,648
Trelleborg Wheel Systems	1,122	1,126	4,163	4,167
Group items	127	141	466	480
Eliminations	-95	-102	-340	-347
Total	6,370	5,597	23,306	22,533

Operating profit				
Trelleborg Coated Systems	90	61	256	227
Trelleborg Industrial Solutions	141	117	553	529
Trelleborg Offshore & Construction	8	64	225	281
Trelleborg Sealing Solutions	525	436	1,819	1,730
Trelleborg Wheel Systems	116	148	472	504
Group items	-47	-47	-270	-270
Total	833	779	3,055	3,001

Operating margin, %				
Trelleborg Coated Systems	13.2	13.0	11.9	11.8
Trelleborg Industrial Solutions	10.5	9.9	10.8	10.7
Trelleborg Offshore & Construction	0.8	7.4	5.9	7.6
Trelleborg Sealing Solutions	23.8	22.7	22.9	22.6
Trelleborg Wheel Systems	10.3	13.1	11.3	12.1
Total	13.1	13.9	13.1	13.3

Net sales per market, share and organic growth, %	Q1 2015	Q1 2014	12M 2014
Western Europe (51%)	-5	-4	-8
Other Europe (6%)	-8	21	5
North America (22%)	-2	2	7
South and Central America (4%)	20	19	26
Asia and other markets (17%)	-3	18	7
Total (100% refer to share 2014)	-4	3	-1

Exchange rate differences impacting operating profit ¹⁾, SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Trelleborg Coated Systems	13	0	21	8
Trelleborg Industrial Solutions	16	3	34	21
Trelleborg Offshore & Construction	2	1	18	17
Trelleborg Sealing Solutions	59	7	123	71
Trelleborg Wheel Systems	17	2	35	20
Group items	-2	-1	-3	-2
Total	105	12	228	135

¹⁾ Impact on operating result in translation of foreign subsidiaries. The comparison is done using exchange rates from the year-earlier period. Excluding items affecting comparability and participation in TrelleborgVibracoustic.

TRELLEBORG AB – FIRST QUARTER 2015

SEK M	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013
Net sales									
Trelleborg Coated Systems	683	542	442	475	473	464	435	477	463
Trelleborg Industrial Solutions	1,340	1,280	1,267	1,226	1,183	1,120	1,127	1,189	1,142
Trelleborg Offshore & Construction	989	954	917	967	859	840	913	978	856
Trelleborg Sealing Solutions	2,204	1,845	1,929	1,957	1,917	1,723	1,787	1,833	1,750
Trelleborg Wheel Systems	1,122	976	1,008	1,057	1,126	959	1,010	1,111	1,109
Group items	127	70	134	135	141	133	129	162	187
Eliminations	-95	-75	-79	-91	-102	-94	-95	-122	-113
Total	6,370	5,592	5,618	5,726	5,597	5,145	5,306	5,628	5,394
Operating profit									
Trelleborg Coated Systems	90	63	43	60	61	55	30	52	60
Trelleborg Industrial Solutions	141	141	136	135	117	96	123	111	102
Trelleborg Offshore & Construction	8	53	71	93	64	70	76	81	47
Trelleborg Sealing Solutions	525	407	433	454	436	332	386	416	352
Trelleborg Wheel Systems	116	103	106	147	148	92	117	137	144
Group items	-47	-77	-59	-87	-47	-82	-44	-74	-66
Total	833	690	730	802	779	563	688	723	639
Operating margin, %									
Trelleborg Coated Systems	13.2	11.8	9.7	12.5	13.0	11.8	6.7	11.0	13.0
Trelleborg Industrial Solutions	10.5	11.0	10.8	11.0	9.9	8.5	10.9	9.3	8.9
Trelleborg Offshore & Construction	0.8	5.5	7.7	9.7	7.4	8.4	8.3	8.2	5.5
Trelleborg Sealing Solutions	23.8	22.1	22.4	23.2	22.7	19.3	21.6	22.7	20.1
Trelleborg Wheel Systems	10.3	10.5	10.6	13.9	13.1	9.6	11.5	12.4	13.0
Total	13.1	12.3	13.0	14.0	13.9	11.0	13.0	12.8	11.8
Items affecting comparability	-35	-68	-41	-99	-18	-68	-101	-204	-37
Profit from TrelleborgVibracoustic	197	115	155	42	133	123	25	97	110
Tax related to TrelleborgVibracoustic	-60	-43	-45	-13	-46	-42	-13	-34	-29
Share in TrelleborgVibracoustic	137	72	110	29	87	81	12	63	81
Operating profit	935	694	799	732	848	576	599	582	683

TRELLEBORG AB – FIRST QUARTER 2015

Income Statements, SEK M	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013
Net sales	6,370	5,592	5,618	5,726	5,597	5,145	5,306	5,628	5,394
Cost of goods sold	-4,251	-3,779	-3,755	-3,767	-3,725	-3,358	-3,492	-3,702	-3,615
Gross profit	2,119	1,813	1,863	1,959	1,872	1,787	1,814	1,926	1,779
Selling expenses	-525	-467	-468	-486	-460	-534	-522	-538	-518
Administrative expenses	-662	-626	-611	-604	-577	-617	-559	-599	-580
Research and development costs	-96	-88	-84	-87	-89	-84	-75	-77	-73
Other operating income/costs	-3	59	29	19	33	10	30	10	31
Profit from TrelleborgVibracoustic	197	115	155	42	133	123	25	97	110
Tax related to TrelleborgVibracoustic	-60	-43	-45	-13	-46	-42	-13	-34	-29
Share in TrelleborgVibracoustic	137	72	110	29	87	81	12	63	81
Profit from associated companies	0	-1	1	1	0	1	0	1	0
Items affecting comparability	-35	-68	-41	-99	-18	-68	-101	-204	-37
Operating profit	935	694	799	732	848	576	599	582	683
Financial income and expenses	-35	-33	-34	-33	-34	-42	-81	-32	-42
Profit before tax	900	661	765	699	814	534	518	550	641
Tax	-211	-161	-182	-169	-191	-136	-136	-165	-150
Net profit in continuing operations	689	500	583	530	623	398	382	385	491
Net profit in discontinuing operations	-	1	-10	-	-	-39	-	-	-
Total net profit	689	501	573	530	623	359	382	385	491
- equity holders of the parent company	688	501	571	528	621	356	380	384	489
- non-controlling interest	1	0	2	2	2	3	2	1	2

Earnings per share, SEK	Q1 2015	Q4 2014	Q3 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013	Q1 2013
Continuing operations	2.54	1.84	2.15	1.95	2.29	1.46	1.40	1.41	1.81
Discontinued operations	0.00	0.01	-0.04	0.00	0.00	-0.15	0.00	0.00	0.00
Group, total	2.54	1.85	2.11	1.95	2.29	1.31	1.40	1.41	1.81
Continuing operations, excluding items affecting comparability	2.64	2.03	2.31	2.20	2.34	1.71	1.67	2.12	1.90

Acquisitions

Carrying amounts of identifiable acquired assets and assumed liabilities

SEK M	Q1 2015	Q1 2014
Intangible assets	4	10
Property, plant and equipment	1	49
Inventories	5	20
Operating receivables	9	51
Current tax asset	-	1
Cash and cash equivalents	13	2
Deferred tax liabilities	-1	-3
Interest-bearing liabilities	0	-39
Post employment benefits	-	-1
Provision obligations	-	-2
Current tax liability	0	0
Operating liabilities	-13	-53
Net assets	18	35
Goodwill	18	81
Total purchase price	36	116
Cash and other net debt in acquired operations	-13	37
Impact shown in cash flow statement	23	153

2015

Acquisition of industrial tire distributor

In February 2015, Trelleborg acquired the French industrial tire distributor D.G. Manutention Services SAS (DGMS). The business specializes in the distribution and service of industrial tires, such as those fitted on forklift trucks, to customers in southern France. The business is included in the Trelleborg Wheel Systems business area.

2014

Industrial tire business

In January 2014, Trelleborg acquired the assets and operations of the Italian company Pircher Alfred s.a.s. The business specializes in the distribution and service of industrial tires, and is included in the Trelleborg Wheel Systems business area.

Pipe seal business

Trelleborg acquired a 51-percent stake in Max Seal in March 2014.

Trelleborg is entitled and has the intention to acquire the outstanding stake in the company, subject to special conditions in the agreement. The acquisition was consolidated in accordance with the full goodwill method. Max Seal develops and manufactures polymer-based sealing systems for various types of pipes deployed in water and wastewater systems. It is included in the Trelleborg Industrial Solutions business area.

The Group's financial assets and liabilities measured at fair value

At March 31, 2015	Derivatives valued at fair value in profit and loss		Derivatives used for hedging purposes		Total
	Carrying amount	Measurement level	Carrying amount	Measurement level	
SEK M					
Accounts receivable and other receivables	15	2	50	2	65
Current interest-bearing receivables	23	2	136	2	159
Total assets	38		186		224
Other non-current liabilities	-		111	2	111
Interest-bearing non-current liabilities	4	2	0	2	4
Interest-bearing current liabilities	54	2	205	2	259
Accounts payable and other liabilities	6	2	140	2	146
Total liabilities	64		456		520

At March 31, 2014	Derivatives valued at fair value in profit and loss		Derivatives used for hedging purposes		Total
	Carrying amount	Measurement level	Carrying amount	Measurement level	
SEK M					
Other financial non-current assets	-		11	2	11
Accounts receivable and other receivables	-2	2	11	2	9
Current interest-bearing receivables	101	2	6	2	107
Total assets	99		28		127
Other non-current liabilities	-		36	2	36
Interest-bearing current liabilities	119	2	2	2	121
Accounts payable and other liabilities	1	2	38	2	39
Total liabilities	120		76		196

Valuation techniques used to derive Level 2 fair values

Level 2 derivatives comprise forward foreign contracts and interest rate swaps and are used mainly for hedging purposes but also for proprietary trading. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

Disclosure of fair value for debt and other financial instruments

All debt bears variable interest and the recognized amounts for interest-bearing liabilities are deemed to correspond to their fair value. For other financial instruments the recognized amounts are also deemed to correspond to their fair value.

Parent Company

Income statements, SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Administrative expenses	-53	-58	-235	-240
Other operating income	48	33	235	220
Other operating expenses	-13	-13	-71	-71
Operating profit	-18	-38	-71	-91
Financial income and expenses	-131	-122	-730	-721
Profit before tax	-149	-160	-801	-812
Appropriations	-	-	842	842
Tax	32	45	5	18
Net profit	-117	-115	46	48

Statements of comprehensive income, SEK M	Q1 2015	Q1 2014	R12 2015	12M 2014
Net profit	-117	-115	46	48
Total comprehensive income	-117	-115	46	48

Balance sheets	Mar 31	Mar 31	Dec 31
SEK M	2015	2014	2014
Property, plant and equipment	21	24	22
Intangible assets	4	5	4
Financial assets	35,753	36,046	35,719
Total non-current assets	35,778	36,075	35,745
Current receivables	81	80	64
Current tax asset	-	91	67
Interest-bearing receivables	-	-	297
Cash and cash equivalents	0	0	0
Total current assets	81	171	428
Total assets	35,859	36,246	36,173
Shareholders' equity	11,360	12,459	11,476
Total equity	11,360	12,459	11,476
Untaxed reserves	-	19	-
Interest-bearing non-current liabilities	4,378	33	4,379
Other non-current liabilities	12	14	16
Total non-current liabilities	4,390	47	4,395
Interest-bearing current liabilities	19,913	23,532	20,125
Other current liabilities	196	189	177
Total current liabilities	20,109	23,721	20,302
Total equity and liabilities	35,859	36,246	36,173

Financial definitions

Return on shareholders' equity, % Profit for the period, attributable to shareholders of the Parent Company as a percentage of average shareholders' equity, excluding non-controlling interests.

Return on capital employed, % Operating profit divided by the average capital employed.

EBITDA Operating profit excluding depreciation and impairment of PPE and amortization of intangible assets.

Free cash flow Operating cash flow reduced by cash flow from financial items, taxes and the effect of restructuring measures on cash flow.

Equity method Shares in associated companies and joint ventures are recognized according to the equity method, in which the initial participation in the associated company/joint venture is adjusted to reflect the Group's participation in the profit of the company and any dividends.

Cash conversion ratio Operating cash flow as a percentage of operating profit.

Net debt Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents.

Net debt/EBITDA Net debt divided by EBITDA.

Operating cash flow EBITDA EBITDA excluding other non-cash items, investments, sold non-current assets and changes in working capital. In the key figure, cash flow from restructuring is excluded.

Earnings per share Net profit for the period, attributable to shareholders of the Parent Company, divided by the average number of shares outstanding.

Operating margin, % Operating profit as a percentage of net sales.

Operating profit Operating profit as stated in the income statement.

Debt/equity ratio, % Net debt divided by total equity.

Equity/assets ratio, % Total equity divided by total assets.

Capital employed Total assets less interest-bearing financial assets and non interest-bearing operating liabilities (including pension liabilities) and excluding tax assets and tax liabilities.

Glossary

OEM Original Equipment Manufacturer, the end producer of, for example, a tractor.

Plastics can be divided into two main groups: **Thermoplastics** are non-cross-linked plastics that are solid at room temperature but become soft and moldable when heated, and **Hard plastics** are cross-linked plastics that disintegrate upon heating and do not regain their properties.

Polymer The word is derived from the Greek "poly," meaning

"many" and "meros" meaning "parts." Polymers are made up of many small molecules – monomers – that are linked in long chains. Examples of polymers are plastics and rubber.

Polymer technology The technology relating to manufacturing processes for polymers in combination with their unique properties.

Seasonal effects

The various market segments are subject to seasonal effects. Demand for the Group is normally higher in the first six months of the year than in the last six months.

About Trelleborg

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Its innovative solutions accelerate performance for customers in a sustainable way.

Business concept

Trelleborg's business concept is to seal, damp and protect in demanding industrial environments.

Core strategy

Trelleborg's strategy is to secure leading positions in selected segments. This means that Trelleborg seeks segments, niches and product categories that – by virtue of the Group's market insights, core competencies and offering of advanced products and solutions – provide market leadership. In this manner, long-term shareholder value and added value are generated for customers. Trelleborg works with the strategy, both Group-wide and in the business areas, supported by four strategic cornerstones that – individually and in combination – underpin the strategy. The strategic cornerstones are: geographic balance, portfolio optimization, structural improvements and excellence.

Value drivers

Polymer engineering. Within our selected segments, we have pioneered applied polymer-engineering and materials technology for more than a century.

Local presence, global reach. Wherever we conduct business, our teams act both as a local partner and leverage our global strength and capabilities.

Application expertise. We have leading-edge technology and in-depth understanding of the challenges our customers must overcome to seal, damp and protect their critical applications.

Customer integration. We always make it easy to do business with us, by integrating closely with markets and customers through multiple channels.

Business accelerator. We work as a proactive and long-term business partner, delivering solutions based on market foresight, contributing to better business for our customers.

Trelleborg's market segments:

Market segment	Group total	Trelleborg Coated Systems	Trelleborg Industrial Solutions	Trelleborg Offshore & Construction	Trelleborg Sealing Solutions	Trelleborg Wheel Systems
General industry	37%	84%	64%		46%	
Capital-intensive industry	52%					
- Offshore oil & gas	12%		5%	58%	3%	
- Transportation equipment	14%	4%	9%		8%	47%
- Agriculture	11%				3%	53%
- Infrastructure construction	10%		12%	42%		
- Aerospace	5%	10%			14%	
Light vehicles	11%	2%	10%		26%	

Net sales per market segment 2014

The Trelleborg Group's operations

Continuing operations

Refers to operations within Trelleborg's five business areas: Trelleborg Coated Systems, Trelleborg Industrial Solutions, Trelleborg Offshore & Construction, Trelleborg Sealing Solutions and Trelleborg Wheel Systems. It also includes Group items defined as central staff functions and two operations, the first of which is Group-wide and the second of which is in the build-up and integration phase.

TrelleborgVibracoustic

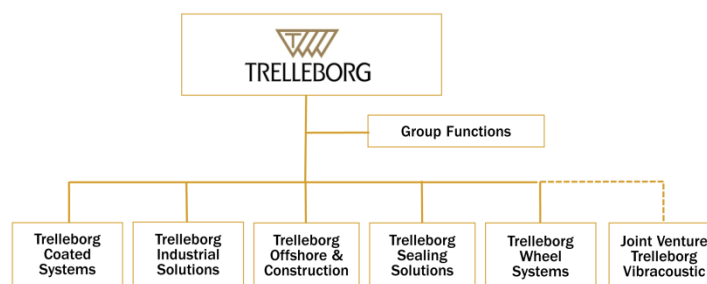
In July 2012, Trelleborg and Freudenberg formed a 50/50 joint venture in antivibration solutions for light and heavy vehicles, TrelleborgVibracoustic. The company is reported as a joint venture in the financial accounts and recognized in accordance with the equity method.

Discontinued operations

Refers generally to operations that have been discontinued or are in the process of being divested.

Group in total

The above three parts consolidated sum up to the Trelleborg Group in total.



Invitation to a telephone conference on April 23 at 3 p.m. CET

A telephone conference will be held on April 23 at 3 p.m. CET. To participate in the telephone conference, call +46 (0)8-5664 2692 (Sweden), +44 203 428 1415 (U.K.) or +1 855 831 5944 (U.S.). Code: "Trelleborg". The conference will also be broadcast on the Internet in real time. Visit our website www.trelleborg.com for the Internet link and presentation materials.

Financial calendar 2015

Annual General Meeting 2015 (Trelleborg)	April 23, 2015
Interim report April-June 2015	July 21, 2015
Interim report July-September 2015	October 22, 2015
Year-end report 2015	February 4, 2016 (Note, new date)

For further information

Investors/analysts

Christofer Sjögren, VP Investor Relations
Phone: +46 (0)410 - 670 68
Mobile: +46 (0)708 - 66 51 40
E-mail: christofer.sjogren@trelleborg.com

Media

Karin Larsson, VP Media Relations
Phone: +46 (0)410 - 670 15
Mobile: +46 (0)733 - 74 70 15
E-mail: karin.larsson@trelleborg.com

For information about the Trelleborg Group, Annual Reports, the stakeholder magazine *T-TIME* and other information, please visit the Group's website: www.trelleborg.com or download "Trelleborg IR" from the App Store or Google Play.



Trelleborg AB (publ) Corp. Reg. No. 556006-3421
PO Box 153, SE-231 22 Trelleborg, Sweden. Phone: +46 (0)410-670 00 www.trelleborg.com

This report contains forward-looking statements that are based on the current expectations of the management of Trelleborg. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

This is information of the type that Trelleborg AB (publ) is obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was issued for publication on Thursday, April 23, 2015, at 1:00 p.m. CET.

This is a translation of the company's Interim Report in Swedish.