



PRESS RELEASE

28 May 2015

Lindab takes firm action against internal fraud in Hungary

Lindab is conducting a full internal review in order to confirm the factual background of internal fraudulent activities in its Hungarian business unit, Lindab Kft.

Acting on information about wrongdoings, embezzlements and violations of company policies that emerged at the beginning of the year, Lindab has engaged an expert Hungarian law firm and financial advisors to work with the review together with a dedicated internal Lindab team. The team's review of the business activities as well as the business conduct of certain identified key employees, is going back relatively far in time.

The review team is following up on all serious allegations of business misconduct, embezzlement of company funds and property as well as other illicit or illegal activities.

On 9 April the Managing Director and Country Manager of Lindab Kft, Hungary, was dismissed with immediate effect from Lindab Kft due to the findings of the review. On 8 May the CFO of Lindab Kft was dismissed with immediate effect due to further findings during the review.

It has recently come to the attention of Lindab that the dismissed former Managing Director and Country Manager is engaged in a newly founded competing company, Swedsteel Kft, together with other former employees of Lindab Kft. This is in violation of his commitments to Lindab and a serious breach of loyalty commitments including non-competition, non-solicitation and confidentiality obligations. In order to protect its interests, Lindab has now initiated legal proceedings.

The current internal investigations are ongoing. As the facts become confirmed Lindab will continue to act firmly and take available legal action to protect its interests and to ensure compliance of the company code of ethics.

Lindab has incurred costs in the past due to the fraudulent activities that have been exposed, however, the estimated impact on Lindab's profit going forward is limited, apart from legal costs.

End

The information here is that which Lindab International AB has willingly chosen to make public or that which it is obliged to make public according to the Swedish Securities Market Act and/or the Financial Instruments Trading Act.



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Lindab – A Ventilation and Building Products company:

Lindab develops, manufactures, markets and distributes products and system solutions for simplified construction and improved indoor climate.

The products are characterised by their high quality, ease of assembly, energy efficiency, consideration towards the environment, and are delivered with high levels of service. Altogether, this increases customer value.

The Group had sales revenue of SEK 7,003 m in 2014 and is established in 32 countries with approximately 4,600 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential accounts for 20 percent of sales. During 2014, the Nordic market accounted for 46 percent, the CEE/CIS (Central and Eastern Europe plus other former Soviet states) for 21 percent, Western Europe for 30 percent and other markets for 3 percent of total sales.

The share is listed on the Nasdaq OMX Nordic Exchange, Stockholm, Mid Cap. For more information visit www.lindabgroup.com