



Press release

Gunnebo, 9 April 2007

Welcome to the Annual General Meeting of shareholders in Gunnebo Industrier AB (publ)

Shareholders in Gunnebo Industrier AB (publ) are herewith notified that the Annual General Meeting will be held at 5.00 p.m. on 8 May 2008 in Gunnebo Industrier AB's Staff Canteen in Gunnebo.

There will be a factory visit at 3.00 p.m. (separate notification is required if you wish to participate) and light refreshments will be served in the Staff Canteen from 4.00 p.m.

Entitlement to participate in the Annual General Meeting

Shareholders who wish to participate in the Annual General Meeting shall

- be registered in the register of shareholders maintained by VPC AB by Friday 2 May 2008,
- notify Gunnebo Industrier of their intention by no later than 4.00 p.m. on Friday 2 May 2008.

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Årsstämman
590 93 Gunnebo

Fax: +46 490 89 198

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When notifying the company, please state your name, civil or company registration number, address, number of shares, telephone (daytime) and, where applicable, information about assistants (max, 2). Please also state if you wish to participate in the factory visit.

Shareholders who will be represented by a proxy shall issue a power of attorney to the proxy. If the power of attorney is issued by a juridical person a verified copy of the certificate of registration or equivalent authorisation document for the juridical person shall be attached. The power of attorney and the certificate of registration/authorisation document shall not have been issued earlier than one year before the date of the Meeting. The original of the power of attorney and the certificate of registration/authorisation document should be sent to Gunnebo Industrier AB well ahead of the Meeting at the above address.

Shareholders whose shares are registered in nominee names must have their shares temporarily re-registered in their own names by VPC to be entitled to participate in the Meeting. This re-registration procedure must be completed by no later than Friday 2 May 2008. This means that shareholders must notify their account operator of their wish well ahead of the date. This in turn means that shareholders must inform their account operator well ahead of 2 May 2008.

The company has 8,770,909 shares in issue, carrying the same number of votes.

Proposed agenda

1. Election of chairman of Meeting
2. Preparation and approval of voting list
3. Approval of agenda
4. Election of one or more persons to check and approve the minutes of the Meeting
5. Consideration of whether the Meeting has been duly convened
6. Presentation of annual report and audit report and of the consolidated financial statements at the audit report on the consolidated financial statements for the 2007 financial year
7. Address by President/CEO
8. Decisions on:
 - a) adoption of income statement and balance sheet and consolidated income statement and consolidated balance sheet
 - b) proposed treatment of the company's unappropriated earnings or humiliated accumulated loss, as stated in the adopted balance sheet
 - c) discharge of the members of the Board from liability for the financial year
9. Decision on the fee for the Board and the auditors
10. Decision of the number of Board members and deputy Board members
11. Election of Board members, the chairman of the Board, auditors and deputy auditors or registered audit company
12. Decision of rules for the Nomination Committee
13. Decision on guidelines for remuneration and benefits of senior management personnel
14. Decision on stock options for key employees of the company
15. Any other business
16. Closure of the Meeting

Proposals for decision

Dividend (item 8 b)

The Board has proposed that a dividend of SEK 6.00 per share be paid. The Board has proposed 13 May 2008 as the date of record for entitlement to dividend. Provided the Meeting resolves in favour of the Board's proposal, it is expected that the dividend will be distributed by VPC on 16 May 2008.

Chairman of Meeting, Chairman, auditors etc (items 1, 9, 10 and 11)

The company's nomination committee, which consists of Nil-Olov Jönsson (Vätterledens Invest AB), Martin Svalstedt (Stena Adactum AB) and Joackim Spetz (Handelsbanken Funds), and convened by Bjarne Holmqvist, chairman of the Board, has submitted the following proposals:

Chairman of the Meeting: Bjarne Holmqvist.

It is proposed that the Board shall have six members and no deputy members.

Board members: re-election of Bjarne Holmqvist, Göran Danielsson, Mikael Jönsson, Malin Alfredsson and Carl Gösta Ekström. Sten Langenius is not standing for re-election. It is also proposed that Marianne Brismar be elected to the Board.

Chairman of the Board: re-election of Bjarne Holmqvist.

Marianne Brismar was born 1961. Her current positions include that of Special Advisor to Toshio Aoki, Corporate Vice President at Nissan Motor. She was president of Atlet Group 1995-2007, before which she held several senior positions with the group. She is currently advisor to the present CEO of Atlet Group. Marianne Brismar is a board member at Eco-Boråstapeter and Ernströmgruppen, and has been nominated to the board of Semcon. She is a graduate pharmacist from Uppsala University and has a BA in economics from the School of Business, Economics and Law at Göteborg University.

Board fee: SEK 1,075,000, of which SEK 325,000 to the chairman, and SEK 150,000 to each of the other members elected by the AGM. It is also proposed that SEK 200,000 be provided for committee work to be allocated by the Board.

It is proposed that authorised public auditing company Öhrlings PricewaterhouseCoopers AB be re-elected for a further term of four years (until the end of the 2012 AGM). It is proposed that the audit fee be paid as per contract.

Nomination Committee (item 12)

It is proposed that the Annual General Meeting, as it did before this Meeting, authorise the chairman of the Board to convene a Nomination Committee consisting of one representative from each of the three largest shareholders in the company in terms of votes on the basis of the ownership situation on 30 September 2008. The names of the Nomination Committee's members shall be announced in the interim report for the January-September 2008 period. The mandate of the Nomination Committee is to submit proposals for chairman of the Annual General Meeting, members of the Board, and chairman of the Board to the Annual General Meeting, and to propose the Board fee to be paid to the Board members elected by the AGM.

The Nomination Committee shall remain in office until the next Nomination Committee has been appointed. In the event that a member of the Nomination Committee no longer represents one of the largest shareholders in the company or resign, the other members of the Nomination Committee are entitled to appoint another representative of the major shareholders to replace such a member.

Proposal for remuneration/benefit policy (item 13)

The Board proposes that the AGM adopt a remuneration/benefits policy for the senior management personnel with the following broad content.

The fixed salaries of the senior management personnel shall be competitive and based on each individual's area of responsibility and performance. In addition the senior management personnel can receive variable remuneration; this shall be paid as a monetary amount and shall not amount to more than 50% of the annual salary. It will depend on each individual's achievement of quantitative and qualitative targets. Over and above this use may be made of share-based incentive schemes, as decided upon by the AGM. Senior management personnel are also entitled to the normal non-monetary benefits such as company car and company health service. Generally senior management personnel have statutory and contractual pension benefits (ITP Plan). However, some senior management personnel have defined premium pension agreements. In the case of management personnel who are resident in Sweden, the period of notice on the part of the company is 12 months and on the part of the individual six months. Severance pay over and above salary paid during a period of notice shall amount to a maximum of one year's salary.

Proposal for issue of stock options (item 14)

The Board proposes that the Meeting resolve in favour of introducing a stock option scheme, series 2008/2011, covering to 40 senior management personnel in the company and its subsidiaries ("the Group") by the issue of stock options entitling the owners to subscribe to new shares in the company ("Option scheme").

The purpose of the Option scheme is to enable the company to retain key individuals in the long term. By identifying the employees' interest with that of the shareholders, the Board considers that it will maintain commitment and further motivation thereby achieving long-term growth in value throughout the company.

The Board's intention is for similar such option schemes to be set up each year, provided that the Board considers that the scheme has turned out well. The intention is that these annually recurring schemes should only be half as large as this initial one. However, this is not a matter for decision by the 2008 Annual General Meeting.

To be able to implement the Option scheme efficiently and flexibly, the Board proposes that AGM decide to issue stock options to a wholly owned subsidiary, Mora Lyft & Last AB (co.reg.no.556025-8625) ("the subsidiary"). These options entitle the owner to subscribe to a total of 117,000 new shares in the company. The subsidiary shall have the right and obligation dispose of the options in such a way as to fulfil the commitments arising pursuant to the option scheme.

In accordance with the points stated below it is proposed that certain key employees be invited to acquire stock options issued in this way at their market price.

The Board proposes that the Annual General Meeting resolve in favour of issuing a maximum of 117,000 stock options. These stock options shall entitle the owner to subscribe to new shares in the company on the following conditions.

1. Only the subsidiary shall be entitled to subscribe to the stock options, waiving shareholders' prior rights
2. Subscriptions to the stock options shall be noted on the subscription list by no later than 15 May 2008; the Board shall be entitled to extend the subscription period
3. The stock options shall be issued to the subsidiary free of charge
4. Each stock option shall entitle the owner to subscribe to one (1) new share in the company at a subscription price amounting to 120% of the average volume-weighted transaction price of the shares between 19 May 2008 and 30 May 2008
5. The stock options may be exercised to subscribe to new shares in the company between 1 August 2011 and 30 September 2011
6. Shares issued as a result of exercising the options during any given financial year shall entitle the owner to dividend for the first time on the first date of record for entitlement to dividend after the subscription process was completed
7. The complete conditions for the issue of stock options will be held available at the company and on its website by no later than two weeks before the Meeting

The reason for waiving the shareholders' prior rights is, in addition to what is stated above, that the company's ability to attract and retain highly qualified employees has a decisive effect on the company's growth and future performance. The Board therefore considers that it is to the benefit of the company and its shareholders that key individuals are given the opportunity to share in the long-term growth in the value of the company.

The Board also proposes that Meeting resolve in favour of giving its consent to the subsidiary to transfer the stock options to employees within the Group in accordance with the conditions and guidelines set out below and otherwise to dispose of the options to fulfil the commitments arising out of the Options scheme.

The offer to acquire and allot stock options shall be made to key employees within the Group. The offer to acquire and allot stock options shall be decided upon by the Board in accordance with the conditions set out in the Board's complete proposal.

Participation by employees in other countries than Sweden is conditional on such participation being legally permitted and, in the view of the company, practicable at reasonable administrative cost and financial input.

The key employees will be entitled to acquire the stock options at their market value at the time of acquisition. According to a valuation made by Öhrlings PricewaterhouseCoopers, the market value of each of the stock options amounted to SEK 16.70 on 7 April 2008. The value has been computed using the standard Black-Scholes valuation model on the basis of the share price on 7 April 2008. A corresponding valuation will be made in connection with the allotment.



The Board shall have responsibility for working out the details of the stock option scheme within the framework of the above broad outlines and conditions.

The transfer of stock options at market price to employees of the Group is not expected to give rise to any cost effect in the income statement. Nor will it have a negative impact on the cash flow. It is therefore proposed that no measures be taken to guarantee the option scheme.

The day-to-day cost of administering the scheme in the future is estimated at no more than SEK 50,000 per year throughout the duration of the scheme.

The stock option scheme involves the issue of a maximum of 117,000 shares in the company. Assuming that all the options that can be issued as a result of the option scheme are used to subscribe to shares, the company's share capital will increase by SEK 702,000 from SEK 52,625,454 to SEK 53,327,454. Based on the company's existing share capital this corresponds to dilution of some 1.33% of the number of shares and votes. A reservation is also made for such adjustments as a consequence of the issue etc. that may be required in accordance with the full set of conditions for the stock options.

The stock options will only lead to dilution of earnings per share when the average price of the underlying share during the period exceeds the exercise price of the options. This means that the financial ratio earnings per share after dilution will vary from time to time, depending on changes in the price of the underlying shares.

The company at present has no outstanding share-based incentive schemes.

The proposal, which has been drawn up by the company's Remuneration Committee, was adopted by the Board on 4 April 2008. Members of the Board will not be entitled to participate in the stock option scheme. The president/CEO did not take part in the discussions regarding this proposal.

The Board proposes that the chairman be empowered to make such minor adjustments to this decision as may turn out to be necessary in connection with the registration of the issue with the Swedish Companies Register and VPC.

The AGM's decision on the above proposal of the Board requires the support of shareholders representing at least 9/10th of the votes cast as well as of the votes represented at the Meeting.

Documentation

The annual report, the audit report and other relevant records regarding this decision will be made available at the company's head office and on its website, www.gunneboindustries.com, no later than two weeks before the Meeting; they said documents will also be sent to those shareholders who so wish and who provide their postal address.

Gunnebo, April 2008

Board of directors

Gunnebo Industrier AB (publ)

Gunnebo Industrier AB is an international group of industrial companies with operations in 15 countries and worldwide co-operations with around 50 major distributors/agents. The group is



engaged in the development, manufacture and marketing of chain and lifting components, fastening systems for the building industry, blocks/systems for heavy lifting, non-skid products and telescopic ladders. The business is conducted through the Fastening, Lifting and Technical Products (which comprises the business units Blocks, Telescopic Systems and Traction Systems) business areas. Gunnebo Industrier markets well-known products in established market segments, and is market leader in each product and/or market area. Annual sales amount to more than SEK 2 billion and the group has around 1,500 employees. For more information, see www.gunneboindustries.com.