



AQ Group AB (publ) Press Release

Västerås, February 19, 2015

Notice of redundancy at AQ Enclosure Systems AB i Vaggeryd

AQ Enclosure Systems AB, with operations in Vaggeryd, Falköping and Kista, has today called the unions for negotiations concerning a notice of redundancy of 65 of a total of 167 employees. The redundancy affects only the Vaggeryd unit.

After the recent substantial investments in the Vaggeryd unit to develop the company's competitiveness we can see that the competition in the market forces us to make further changes to the business.

The background to the redundancy is reduced volumes and changed competitive market situation.

The purpose of the actions is to make the Vaggeryd unit more competitive with a new business model within automated sheet metal production and to use our factories in Eastern Europe for more labor intensive products.

AQ Enclosure Systems AB in Vaggeryd will offer development, design and manufacturing of thin sheet metal products to customers with high requirements on quality and finish.

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AQ in brief

AQ is a leading supplier to demanding industrial customers and is listed on AktieTorget.

The Group consists of operating companies each of which develop their special skills, and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

AQ has about 3,900 employees in Sweden, Bulgaria, China, Estonia, India, Italy, Lithuania, Mexico and Poland. In 2014 AQ had net sales of SEK 2.6 billion.

AQ has the highest credit rating AAA.

www.aqq.se