

PRESS RELEASE

Haldex invests in mobile Internet in vehicles

Haldex has entered as a part owner in Drive-IT Systems AB with an investment of 8 MSEK. The ownership amounts to just over 13% of the capital with an option to acquire additional shares up to 20% of the capital.

Drive-IT Systems is a knowledge company that develops and markets computerized systems for mobile Internet services in vehicles. Hereby, Haldex has taken a step towards the mobile Internet technology with applications in vehicles.

Drive-IT has developed and launched a complete, computerized system for Carsharing which includes vehicle terminals, communication and business system. Monitoring and communication terminals in vehicles are through the GSM network in direct contact with the booking central and the business system. A first order has been signed with Statoil, Scandinavia's leading car rental company.

Drive-IT is now developing the next generation's Internet-based computer system for vehicles with applications for e.g. Fleet Management (truck and trailer fleets, construction vehicle fleets, rental cars, etc.), and for various kinds of Internet-based services in vehicles for private car owners.

The markets for Carsharing and Fleet Management are substantial and show strong growth. Significant growth is also expected for Internet services in vehicles.

Based on new technologies - GPRS/EDGE/WCDMA - Drive-IT's vehicle terminals will act as thin clients with continuous connection to Drive-IT's portal and Internet.

Drive-IT has competence that covers the whole chain: electronics in vehicles – mobile technology – server environment – web interface – business systems. As part owner, Haldex can contribute with complementing competence in vehicle electronics, and a broad international network within the vehicle industry.

Drive-IT Systems AB has been founded by five entrepreneurs in Gothenburg and Stockholm with previous experience in the vehicle and Internet business segments. The company was established in 1998 with offices in Stockholm and Gothenburg and presently employs 13 people. A new shares issue will add 20 MSEK to the company's capital as of May 19, 2000. The money will be used for further product development and international expansion.

In addition to Haldex, the new shares issue has been signed up for by an international, financial investor with broad experience in the technology area.

Haldex is a global supplier of proprietary products for trucks, cars and industrial vehicles, with special emphasis on performance & safety. The Group is listed on the Stockholm Stock Exchange and has yearly sales of 6 BSEK with 4,150 employees. The Group has sales companies in Europe, North & South America and Asia. Production takes place at 8 factories in Europe, 8 in the U.S. and 1 in India and Brazil.

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