



*Innovative Vehicle Technology*

## **Report from Haldex AB's Annual General Shareholders' Meeting 28 March 2001**

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### **President's speech**

Excerpts from the speech of the President & CEO Claes Warnander:

- "The past year marked a turning-point in the international vehicle business climate, with a substantial drop on the North American market. During the current year, the decline is expected to continue in both North America and Europe. A stabilization and upturn is, however, expected in 2002, and that is not so very far away!"
- "Haldex continued to invest in product development and R&D costs increased by 25%. This is an indication of the increased technology level of the Haldex product program. It is also an indication of how the rôles are successively shifting between the vehicle manufacturers and the sub-suppliers."

In summary, Haldex technology- and product development increasingly deals with electronically controlled systems, which assist the driver in controlling the vehicle's different motions (braking, accelerating, curve-taking, suspension) and assist the operator of industrial vehicles to control working motions (lift, lower, drive) in order to achieve a safer and more effective use of the vehicle. We call this "Vehicle Dynamics", and we have identified vehicle dynamics as an important strategic growth area."

- "In spite of a weaker profit development, the Group's business has been further enhanced during the year. We were awarded new big orders within the AWD (all wheel drive) area and strengthened our market shares in other areas; we invested in several significant product development projects and we improved operating profits and profit margins in all divisions except Brake Systems."
- "In line with previous forecast, the Group's sales during the first two months this year have been affected by the declining market in North America, and in volume terms - excluding positive currency effects - sales have decreased by 7% compared to last year. In accordance with my statement in the annual report, the profit comparison with previous year will be especially disadvantageous for the first two quarters due to the strong first half year in 2000."

### **Dividend**

The annual meeting confirmed the proposed dividend to the shareholders of SEK 3:00 per share. Monday, 2 April 2001 was confirmed as record day for dividend.

### **Board members**

The board members Jan Blomberg, Lars Kylberg, Kurt Palmgren, Leif Rogersson, Cecilia Vieweg and Claes Warnander were re-elected as member of the board. Ebbe Bengtsson had declined re-election. Bengt Stillström, President of the investment company AB Traction, was elected new member of the board.

**Purchase and divestiture of own shares**

In accordance with the Board's proposal, the annual meeting authorized the Board to purchase and divest shares in the company during the period to the next annual meeting.

Purchase shall be made at the Stockholms Stock Exchange (OM Stockholmsbörsen), and must at every time be limited to 10% of the company's total shares. Divestiture of the company's own shares may only be made in other ways than at the OM Stockholmsbörsen in order to finance acquisition of companies or operations.

Stockholm, Sweden, 28 March 2001

HALDEX AB  
The Board of Directors