



Innovative Vehicle Technology

PRESS RELEASE

Haldex is planning a CEO change

Stockholm, Sweden, November 12, 2004 – **After many years at the helm of the group and with retirement age approaching, CEO Claes Warnander and the Haldex board have agreed to make a CEO change.**

The agreement includes that Claes Warnander will step down as CEO at the ordinary annual shareholders' meeting in April 2005. In order to provide continuity in connection with the CEO change, the chairman of the board, Sune Karlsson, will enlarge his engagement to that of a working chairman for a certain period.

After the CEO changeover, Claes Warnander will be stationed in Shanghai with the responsibility for the group's expanding activities in China, an important and growing vehicle market with increasing demand for Haldex products.

- "After 17 years as CEO in the same listed company, it is time for fresh strengths to carry on", says Claes Warnander. "At the same time, it feels quite stimulating to finish my career with the China mission".
- Sune Karlsson, chairman of the board since springtime 2004, comments: "Claes Warnander has managed the development of Haldex in a successful way during a long period of time. From a small component company to today's group with sales approaching 7 billion SEK. It is a strength to be able to use this experience for a certain time on the important Chinese market".

Haldex (www.haldex.com), headquartered in Stockholm, Sweden, is a provider of proprietary and innovative solutions to the global vehicle industry, with focus on products in vehicles that enhance safety, environment and vehicle dynamics. Haldex is listed on the Stockholm Stock Exchange and has annual sales of nearly 7 billion SEK with 4,400 employees.

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