

HALDEX INTERIM REPORT

JANUARY - MARCH 2019

Q1 2019



Improved operating margin in weakened market

Market conditions weakened slightly in the first quarter. Currency-adjusted net sales decreased marginally but increased in absolute terms. The positive performance of disc brake sales continued while brake adjuster sales decreased due to a slowdown in Chinese demand. Operating income improved due to increased Aftermarket sales, stabilized raw material prices and improved cost controls, and also because Haldex's joint venture in China is now recognized as a part of operating activities. Cash flow from operating activities was down while earnings per share were up year-on-year.

- Net sales for Q1 totaled SEK 1,339 (1,252) m, equivalent to an increase of 7 percent compared with the previous year. After currency adjustments, net sales decreased by 1%.
- Operating income amounted to SEK 97 (86) m in Q1. This corresponds to an operating margin of 7.2 (6.9) percent. No one-off items were recognized in Q1 2019 or in the corresponding period of the previous year.
- The operating margin excluding investments in new technology (Scalable Brake System) was 7.5%. The target is to achieve a 10% operating margin for core business by 2022.
- Net income after tax totaled SEK 68 (58) m and earnings per share totaled SEK 1.54 (1.30).
- Cash flow from operating activities in Q1 totaled SEK -84 (-64) m.
- The Annual General Meeting of Haldex will be held on May 9 at 2:00 p.m. in Landskrona. The Board of Directors proposes to the Annual General Meeting that a dividend of SEK 1.15 (0.55) per share be distributed with May 16, 2019 as the distribution date.

Key figures	Jan-Mar 2019	Jan-Mar 2018	Change	Full year 2018
Net sales, SEK m	1,339	1,252	7%	5,119
Operating income, SEK m	97	86	13%	255
Operating income, excl. one-off items, SEK m	97	86	13%	305
Operating margin, %	7.2	6.9	0.3	5.0
Operating margin, excl. one-off items, %	7.2	6.9	0.3	6.0
Operating margin, excl. new technology ¹ , %	7.5	-	-	-
Return on capital employed, % ¹	9.7	9.0	0.7	9.8
Return on capital employed, excl. one-off items, % ¹	11.5	13.5	-2.0	11.8
Net income, SEK m	68	58	18%	153
Earnings per share, SEK	1.54	1.30	18%	3.46
Cash flow, operating activities, SEK m	-84	-64	-20	274

¹ Reported from 2019. ² Rolling twelve months, the effects from IFRS16 - financial leasing, has been excluded.

Haldex AB (publ) is required to publish the above information under the EU Market Abuse Regulation. The information was submitted for publication by the Haldex media contact stated in the release on Thursday, April 25, 2019 at 7:20 CEST.

Haldex AB, Corporate Registration Number 556010-1155, info@haldex.com, www.haldex.com



Innovative Vehicle Solutions

Comment from the CEO

The year started off with mixed signals from our geographic regions. North America remains a strong market with healthy demand from vehicle manufacturers. We've had a rough winter that caused losses in production and shipping days, which impacted Aftermarket in the US negatively. Nevertheless, net sales are up for the region as a whole. Europe's sales have been stable in Q1, although the forecast for new production of trailers, which is a key customer group for us, is negative.

China is responsible for the major decline of the quarter. Legislation was enacted last year requiring automatic brake adjusters in newly produced heavy vehicles. As a result, our net sales in China almost doubled in Q1. The comparative figures are thus high, but China is currently a rough market with declining volumes and heavy price pressure. The legislation is not followed and the penetration of trailers is as low as 30 percent. However, we estimate that the safety requirements will lead to an increase in demand for Haldex products in the long term.

Shift to disc brakes in North America

Interest in disc brakes is growing among fleets, which is a precondition for vehicle manufacturers to bring up their disc brake sales volumes. Another trailer manufacturer chose Haldex disc brakes as the standard brake for their vehicles during the quarter. Working via fleets takes time, but we know from past experience that it is an effective way of building long-term demand. Haldex is known for its good relationships with fleets, which is one of the reasons brake adjusters were such a big success in North America. Haldex still commands a position as the absolute market leader for this product. We are continuing to build up the supply chain in North America for local disk brake production with the first round of production scheduled for the beginning of next year. Haldex's new disc brake for trucks is currently being tested and it is estimated that production will begin later this year.

Improved operating margin and continued streamlining

The increased costs of raw materials and tariffs in the US have a delay before they can be passed on to customers. The scheduled price adjustments in Q1 to compensate for increased raw material prices and tariffs have been implemented and are one of the reasons for the improvement to our operating margin.

As a result of the increased international focus on tariffs, supply chains may need to be modified and we are evaluating what we will manufacture ourselves and what strategic partners will offer. The supply chain in each region is currently being reviewed to further optimize manufacturing and logistics.

In the Aftermarket, we are continuing our efforts to increase net income and broaden our product range. An analysis of the entire product range is underway to refine the existing product portfolio. With a few thousand product variations in the portfolio, small-scale products need to be phased out and non-profitable products divested or closed down. During the quarter, an agreement was signed to divest the rotary connector for construction machinery as a part of these efforts.



Åke Bengtsson, President and CEO

I am convinced that the streamlining measures we introduced and will continue to roll out will enable Haldex to reach a 10 percent operating margin, excluding investments in new technology. The operating margin for Q1 excluding new technology was 7.5%. We will not be satisfied until we have reached our profitability target, and we will optimize our cost base and identify areas for continuing growth.

New technology for electric and self-driving vehicles

The new technology developed by Haldex is brought together under the "Scalable Brake System" name. As of this quarterly report, we are reporting this as its own product line, to better show the development and simplify the follow-up. In February, I got to visit our winter tests in Arjeplog. For the third winter in a row, we tested FABV, which is one of the first Scalable Brake System products. The feeling of riding in a self-driving vehicle on snow and ice, that braked with Haldex technology, was amazing. Our offering, which will challenge the two major industry players, has a promising future.

One of the other Scalable Brake System products is the electromechanical brake. We are continuing to conduct tests on vehicles on test tracks and are making good progress. However, we see that customers are not really ready to begin placing orders in the end of 2020 as we previously estimated. Instead, sometime during 2021 is more likely.

Outlook for 2019

The market in North America is expected to continue to grow in 2019. However, the North American market can fluctuate rapidly, and it is difficult to estimate whether the growth will last the entire year. Europe is judged to slightly decrease compared with 2018. China has a weaker market in 2019. Haldex can partly withstand a downturn given that automatic adjusters are currently required by law on heavy vehicles. India is expected to have a weak year with lower production levels, and Brazil is expected to experience carefully optimistic market growth, although from low levels.

Our outlook for 2019 has not changed. We make the assessment that sales will increase in North America, which will be offset by unchanged or lower sales in other regions. As a whole, sales in 2019 are expected to be in line with 2018. Haldex makes the assessment that the operating margin in 2019, including increased investments in new technology, will be in line with or higher than the operating margin excluding one-off items in 2018.

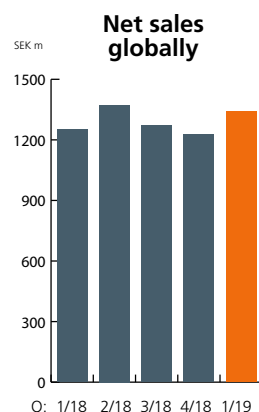
Åke Bengtsson

President & CEO

Net sales for the Group

Net sales in Q1 totaled SEK 1,339 (1,252) m, which corresponds to a 7 percent increase in absolute terms compared to the equivalent period of the previous year. After currency adjustments, net sales decreased by 1%. The Group's net sales currently stem from Foundation Brake and Air Controls and no sales have been reported for the new product line Scalable Brake Systems.

Net sales increased in North and South America in Q1, while decreasing in Asia. In terms of products, disc brakes had a positive impact on net sales while brake adjusters and air suspension product had a negative impact on net sales.



Net sales per product line

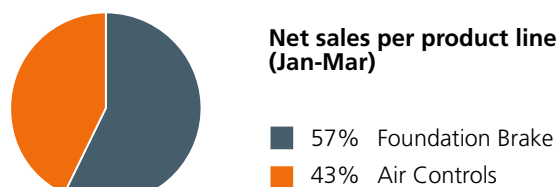
Net sales, SEK m	Jan-Mar 2019	Jan-Mar 2018	Change ¹	Full year 2018	Full year 2017	Change ¹
Foundation Brake	768	739	-3%	3,008	2,529	17%
Air Controls	571	513	3%	2,111	1,933	6%
Scalable Brake System	-	-	-	-	-	-
Total	1,339	1,252	-1%	5,119	4,462	12%

¹ Currency adjusted

Haldex has three product lines. Foundation Brake includes brake products for wheel ends such as disc brakes, brake adjusters for drum brakes and actuators. Air Controls includes products to improve brake systems' safety and driving qualities, such as treatment and dehumidifying of compressed air, valves, and ABS and EBS. Scalable Brake System brings together products and technologies for electric and self-driving vehicles such as electromechanical disc brakes and the Fast Acting Brake Valve (FABV).

Net sales within Foundation Brake amounted to SEK 768 (739) m in Q1. After currency adjustments, this is a 3% decrease compared to the equivalent period of the previous year. In Q1, disc brakes and actuator sales increased while brake adjuster sales decreased.

Net sales within Air Controls amounted to SEK 571 (513) m in Q1. After currency adjustments, this is an increase of 3 percent compared to the equivalent period of the previous year. Within Air Controls, air treatment products and valves gained ground while air suspension products declined.



The Scalable Brake System product line has no revenue yet as the products are still in development. A concept phase with FABV is running, in collaboration with world-leading truck manufacturers. A decision is expected in early 2020 on the concept phase, allowing it to be made into a development agreement. The electromechanical disc brake is being developed in a joint venture with Chinese VIE. As opposed to the US and Europe, Chinese legislation allows electromechanical brakes, and a large-scale shift to electric buses is taking place in China as well. Tests are currently being conducted on electric vehicles in China with positive results and sales are expected to begin in 2021.

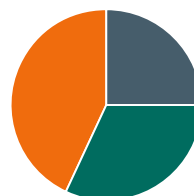
Net sales per customer category

Net sales, SEK m	Jan-Mar 2019	Jan-Mar 2018	Change ¹	Full year 2018	Full year 2017	Change ¹
Truck (including buses)	336	317	-3%	1,295	1,029	24%
Trailer	430	427	-5%	1,593	1,400	11%
Aftermarket	573	508	4%	2,231	2,033	7%
Total	1,339	1,252	-1%	5,119	4,462	12%

¹ Currency adjusted

Haldex operates in the market via three customer categories: Truck, Trailer and Aftermarket. Net sales within Truck amounted to SEK 336 (317) m in Q1. After currency adjustments, this is a 3% decrease compared to the equivalent period of the previous year. Truck sales increased in North and South America in Q1, while decreasing in Asia. Growth in Truck was impacted the most by brake adjusters and actuators in Q1.

Net sales within Trailer amounted to SEK 430 (427) m in Q1. After currency adjustments, this is a 5% decrease compared to the equivalent period of the previous year. Trailer sales increased in Q1 in North America but decreased in Europe and Asia. Growth in Trailer was impacted the most by disc brakes and brake adjusters.



Net sales per customer category (Jan-Mar)

25%	Truck
32%	Trailer
43%	Aftermarket

Net sales in Aftermarket totaled SEK 573 (508) m in Q1. After currency adjustments, this is an increase of 4 percent compared to the equivalent period the previous year. Aftermarket sales increased in all geographic regions in Q1.

Industry production trends

New heavy trucks and trailers is a good indicator for the market Haldex operates on. It is important to remember that Haldex is affected depending on how large the proportion of sales is in each category.

Produced units Industry forecast ¹	Jan-Mar 2019	Change ²	Full year 2019	Change ²	Importance for Haldex sales
Truck					Haldex' sales to Truck customers in North America is larger than Truck sales in other regions. Changes in the production trends in North America are thus impacting Haldex' sales much more than changes in other regions. Changes in Europe and Asia have in turn slightly higher impact than changes of production trends in South America.
North America	86,000	20%	342,000	6%	
Europe	124,395	3%	506,002	2%	
China	322,825	5%	1,041,177	-6%	
India	73,453	-12%	259,174	-13%	
South America	18,613	1%	89,397	20%	
All regions	625,286	4%	2,237,750	-3%	
Trailer					Within Trailer, sales in Europe is more significant than sales in North America. Other regions in Asia and South America have lower sales and, as a result, a lower impact on Haldex' total net sales.
North America	90,800	10%	347,600	-1%	
Europe	75,708	-15%	298,064	-11%	
China	110,000	-10%	390,000	-15%	
India	10,500	-30%	50,320	-7%	
South America	15,800	35%	61,700	17%	
All regions	302,808	-5%	1,147,684	-8%	

¹ The production statistics comprise a forecast from external sources. Historical figures also pertain to estimated production and not to the actual industrial outcome. Unless otherwise stated, the information pertaining to trucks is based on statistics from JD Powers. Information pertaining to the trailer market in Europe is based on statistics from CLEAR, the information pertaining to trucks and trailers in North America is based on statistics from FTR and the trailer information from South America and Asia is based on local sources.

² Change compared with same period previous year in percentage.

Net sales per region

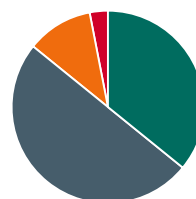
Net sales, SEK m	Jan-Mar 2019	Jan-Mar 2018	Change ¹	Full year 2018	Full year 2017	Change ¹
Europe	480	467	0%	1,811	1,665	4%
North America	671	559	6%	2,432	2,202	8%
Asia & Middle East	143	188	-28%	708	462	50%
South America	45	38	22%	168	133	41%
Total	1,339	1,252	-1%	5,119	4,462	12%

¹ Currency adjusted

In Europe, Haldex has higher Trailer sales than Truck sales. Aftermarket also accounts for a significant percentage of sales. In Europe, net sales totaled SEK 480 (467) m in Q1. After currency adjustments, this is in line with the equivalent period of the previous year. In Europe, Q1 sales were impacted by a weaker market for Trailer. Net sales increased for disc brakes while decreasing for brake adjusters and actuators.

In North America, the distribution between Truck and Trailer is more even than in Europe. Aftermarket accounts for a significant percentage of sales here as well. In North America, net sales totaled SEK 671 (559) m in Q1. After currency adjustments, this is an increase of 6 percent compared to the equivalent period of the previous year. Market conditions remain positive in Q1, especially in Truck. Sales of brake adjusters, actuators and ABS increased during the quarter. Disc brake sales in North America continued to grow, although from low levels.

In Asia, with China and India as the primary markets, trucks without trailers are still the most common type of vehicle combination. This means that Haldex's sales are more focused on Truck than on Trailer. Aftermarket accounts for a smaller percentage of sales. In Asia and the Middle East, net sales totaled SEK 143 (188) m in Q1. After currency adjustments this is an decrease of 28 percent compared to the equivalent period the previous year. China doubled its net sales last year and its net sales did not reach the same level in Q1. The new legislation on automatic brake adjusters that went into force in 2018 has continued to have a positive impact on sales but demand is not



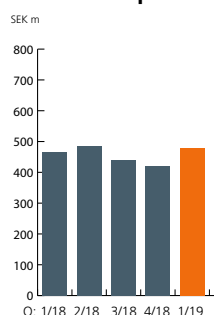
Net sales per region (Jan-Mar)

36%	Europe
50%	North America
11%	Asia & Middle East
3%	South America

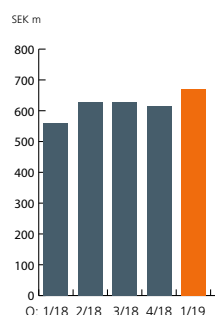
increasing at the same rate as before. The Indian market experienced a weak trend in the quarter. In terms of products, the actuator gained in sales while brake adjusters, disc brakes and air treatment products declined.

In South America, Truck sales are more significant than Trailer and Aftermarket sales. Net sales totaled SEK 45 (38) m in Q1, which is equivalent to a currency-adjusted increase of 22 percent. The market conditions in Brazil, which is the most important market in South America, continued to improve after several years of weak demand, although from low levels. Brake adjusters were the product that gained the most ground in the region.

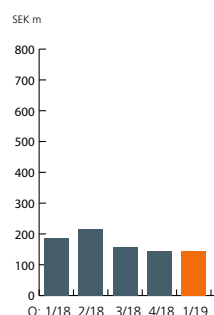
Net sales Europe



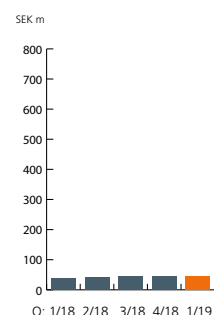
Net sales North America



Net sales Asia & Middle East



Net sales South America



Earnings

The operating income for Q1 was SEK 97 (86) m and the operating margin was 7.2 (6.9)%. No one-off items were recognized in Q1 2019 or in the corresponding period of the previous year.

Operating income was impacted positively by increased sales in the more profitable Aftermarket, which was counteracted by continuing high raw material prices and tariffs, primarily in the US. Price increases for customers to compensate for higher raw material prices and tariffs in late 2018 are delayed due to current agreement terms but began to gradually become effective in Q1. The investments that Haldex is making in product development are progressing according to plan, and higher costs within R&D are offset in part by capitalization of product development expenditure for future product launches.

The new IFRS standard for leases only had a minor impact on operating income, and the operating margin excluding IFRS 16 was also 7.2%.

Given the recent development of electromechanical brakes in China, these operations were reclassified in Q4 2018 so that their income is now recognized as a part of operating activities and not as a financial item. As a result, SEK 4 m was negatively charged to income from operating activities in Q1 2018.

The operating profit excluding investments in new technology for Q1 was SEK 101 m, corresponding to an operating margin of 7.5%. The target is to achieve a 10% operating margin for core business by 2022.

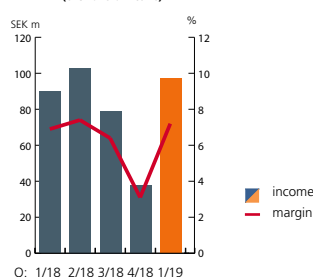


Financial items amounted to SEK -7 (-4) m in Q1. The higher expenses in the quarter are a result of increased interest expenses of SEK 3 m due to the new leases standard (IFRS 16).

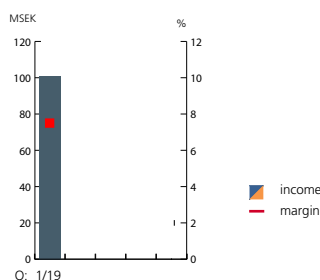
Income before tax totaled SEK 90 (82) m for Q1. Net income after tax totaled SEK 68 (58) m and earnings per share totaled SEK 1.54 (1.30).

Currency fluctuations, including gains or losses from currency hedging and currency translation effects, had a positive impact on consolidated operating income excluding one-off items of SEK 13 (1) m in Q1. The currency effect in net financial items in Q1 amounted to SEK 0 (0) m.

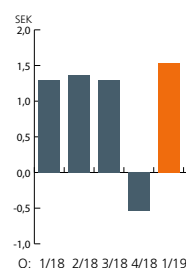
Operating income & margin
(excl. one-off items)



Operating income & margin excl. new technology



Earnings per share



Earnings

	Jan-Mar 2019	Jan-Mar 2018	Change	Full year 2018
Operating income, SEK m	97	86	13%	255
Operating income, excl. one-off items, SEK m	97	86	13%	305
Operating margin, %	7.2	6.9	0.3	5.0
Operating margin, excl. one-off items, %	7.2	6.9	0.3	6.0
Operating margin, excl. new technology, % ¹	7.5	-	-	-
Net income, SEK m	68	58	18%	153
Earnings per share, SEK	1.54	1.30	18%	3.46

¹ Reported from 2019.

Financial position

The net debt of the Group at March 31 totaled SEK 1,356 (746) m, a net debt increase of SEK 624 m compared to the end of the previous year, of which SEK 209 m is related to increased working capital and SEK 414 m to changed accounting rules (IFRS16).

Financial items totaled SEK -7 (-4) m in Q1, with net interest income and expenses, excluding IFRS 16, accounting for SEK -2 (-4) m of these items. Interest expenses for leases amounted to SEK 3 m. Shareholders' equity amounted to SEK 1,708 (1,502) m, resulting in an equity/asset ratio of 39 (43) percent.

Haldex's primary sources of loan financing comprise:

- A bond loan of SEK 270 m maturing in January 2020.
- A syndicated credit facility in the amount of EUR 90 m, maturing in April 2021. EUR 39 m of this facility had been used at the end of the quarter.

Net debt and Net interest, SEK m	Mar 31 2019	Mar 31 2018	Change
<i>Assets as part of the net debt:</i>			
Cash and cash equivalents ¹	280	195	44%
<i>Liabilities as part of the net debt:</i>			
Interest-bearing liabilities including derivative instruments	-724	-481	51%
Pension liabilities ²	-498	-460	8%
Net debt in total, excluding IFRS16 - financial leasing	-942	-746	26%
Debt related to IFRS16	-414	-	-
Net debt in total	-1,356	-	-
Net of interest during the year	-6 ³	-4	-50%

¹ For a definition of cash and cash equivalents, see note 28 in the annual report.

² The change of pension liabilities are primarily related to variations in actuarial assumptions (changes in market interest rates).

³ Net of interest excluding IFRS16 was SEK -2 m.

Cash flow

Cash flow from operating activities in Q1 totaled SEK -84 (-64) m. Cash flow from operating activities for the quarter was impacted negatively by an increase in the amount of working capital bound up, primarily as a result of an increase in accounts receivable due to high sales in the quarter in comparison to the sales Haldex reported at the end of 2018.

Investments, including capitalized development expenditure, totaled SEK -66 (-81) m in Q1 and cash flow after investments amounted to SEK -150 (-145) m. Total cash flow was SEK -36 (-3) m in Q1

Cash flow and cash equivalents, SEK m	Jan-Mar 2019	Jan-Mar 2018	Change	Full year 2018
Cash flow, operating activities	-84	-64	-20	274
Cash flow after investment activities	-150	-145	-5	-107
Cash and cash equivalents (at end of period)	280	195	85	305

Taxes

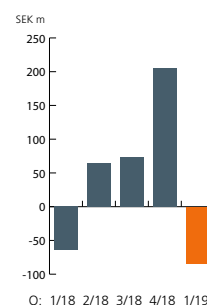
Tax expenses for Q1 amounted to SEK 22 (24) m, corresponding to a tax rate of 24 (30)%. The tax rate for the year was impacted positively by lower tax rates in the US due to the tax reform, combined with healthy earnings in countries with lower taxes.

Deferred tax assets for tax loss carry-forwards are recognized to the extent it is probable that they can be offset against taxable profit.

Pledged assets and contingent liabilities

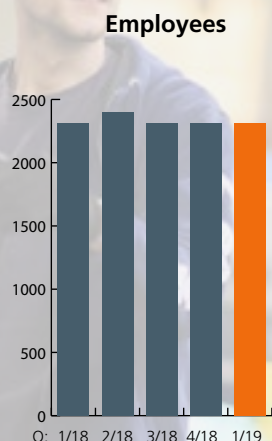
There were no changes to the Group's pledged assets or contingent liabilities during the quarter. The Group sometimes has product warranties and customer commitments that cannot be estimated reliably. For more information, see "Significant risks and uncertainties".

Cash flow
operating activities



Employees

At the end of the quarter, Haldex had 2,315 (2,315) employees, which is 6 fewer than at the end of the year and just as many year-on-year.



Parent Company

Haldex AB (publ), Corporate Registration Number 556010-1155, is a registered limited liability corporation with its registered office in Landskrona, Sweden. Haldex AB's shares are listed on Nasdaq Stockholm, Mid Cap. The Parent Company performs corporate office functions, including the corporate finance function. Net sales in the parent company amounted to SEK 30 (23) m in Q1. Income after tax totaled SEK 26 (18) m.

Annual General Meeting

Haldex will hold its Annual General Meeting on May 9, 2019 at 2:00 p.m. at hotell Öresund, Sofia Albertinas plats 5, Landskrona, Sweden. The notice and other documents, including the annual report, have been published on the company's website.

Shareholders who wish to attend the Annual General Meeting must be registered in the share register maintained by Euroclear Sweden AB as of Friday, May 3, 2019 and must register their attendance with the company by mail to Haldex AB, Wiveca Kivi, Box 507, 261 24 Landskrona, Sweden, by telephone at +46 418 47 61 63 or by email to anmalan.stamma@haldex.com, no later than Friday, May 3, 2019. When registering their attendance, shareholders shall provide their name, address, telephone number and personal ID number (comp. reg. no.) and, where applicable, disclosure of their representative or counsel (no more than 2).

In order to participate in the annual general meeting, shareholders with nominee registered shares must request their bank or broker to have their shares owner-registered with Euroclear Sweden AB. Such registration must be made as of Friday 3 May 2019, and the bank or broker should therefore be notified in good time before this date. The registration can be temporary.

Dividends

The Board of Directors of Haldex proposes a dividend of SEK 1.15 (0.55) per share to the Annual General Meeting, which is in line with the policy that one-third of the annual net income be distributed. This corresponds to a total transfer of SEK 51 (24) m to the shareholders. The preliminary record date is May 13, with payment expected on May 16.

Significant risks and uncertainties

Haldex is exposed to risks of a financial and operational nature. The Group has a process for risk identification and risk management that is described in Haldex's 2018 Annual Report and Corporate Governance Report on pages 34-37 and 75-83. As described in the Annual Report, the consolidated financial statements contain some assessments and assumptions about the future that are based on both historical experience and future expectations. Goodwill, development projects, taxes and pensions are the areas representing considerable risk of future adjustments to recognized values.

Warranty provisions and customer commitments have been identified as the areas where the uncertainty for future adjustments to estimated values is the highest. The management team continuously assesses the need to make provisions for individual events as well as the development in the general warranty commitments. These assessments include estimates of the probability of various scenarios, customer behaviour and costs associated with the measures. Haldex makes provisions for product-related customer commitments from previous years based on an assessment of the outstanding costs.

Outlook for 2019

The official production forecasts provide insight into how the market is expected to perform. However, Haldex does not have an even

Miscellaneous

Forward-looking information

This report includes forward-looking information with statements concerning the future outlook for Haldex's operations. This information is based on the current expectations, estimates and forecasts of Haldex's management. Actual future outcomes may vary significantly from the forward-looking information presented in this report. This may be due to changes in assumptions concerning economic factors, markets and competition.

Transactions with related parties

No transactions occurred between Haldex and its related parties.

Seasonal effects

Haldex does not have any significant seasonal variations. However, sales are affected by the production schedules of Haldex's customers, which results in lower sales during holiday periods and when customers are closed for public holidays, for example at the end of the year.

Acquisitions and disposals

There were no acquisitions or disposals in 2019.

Accounting policies

This interim report is presented in accordance with IAS 34 Interim Financial Reporting. The interim information on pages 1-20 form an integral part of this financial report. The consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU. The Parent Company's financial statements were prepared in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 "Financial Reporting for Legal Entities" and the Swedish Annual Accounts Act (Årsredovisningslagen). The accounting policies are thus unchanged from those presented in the 2018 Annual Report on pages 43-48.

Holdings in associated companies are recognized in accordance with the equity method; the Group's share of the associated company's income is reported on a separate line in the income statement. In 2017,

the underlying development project was in an initial research phase, and the Group's share was therefore reported as a financial item. In 2018, the decision was made to move forward with development, and the Group's share of income was therefore moved from this associated company to the Group's operating income.

Changed estimates and judgements

Actuarial assumptions for the measurement of the pension liability are determined on an ongoing basis. In Q1 2019, this resulted in an increase of the pension liability of SEK 35 (0) m. The change to the pension liability is primarily related to changes in discount rates and measurement of the Group's pension provisions.

Changed accounting policies for 2019

IFRS 16 Leases entered into force on January 1, 2019. Haldex will implement the standard in accordance with the simplified approach. Under the standard, all leases will be recognized in the balance sheet, with the sum of the rights-of-use less depreciation and any other adjustments recognized as an asset, and with discounted cost less lease payments recognized as a liability. Haldex did not include in its calculations leases that are shorter than 12 months and contracts where the underlying asset is measured at less than USD 5,000. The majority of the value of leases in the Group refers to rental contracts for property. Haldex used the marginal borrowing rate for each currency when discounting and took into consideration the term of each lease.

Commitments for leasing agreements as of December 31, 2018 in the Group amounted to SEK 274 m. After Haldex individually analyzed options to extend or terminate agreements, these commitments are adjusted by SEK 182 m. When discounting, Haldex has used a weighted average loan rate of 3.19%, which reduces the commitment by SEK 31 m. The increase in total assets, according to IFRS 16 Leasing agreements, thus amounts to SEK 426 m as of January 1, 2019.

distribution of income between the Truck and Trailer categories and does not necessarily share the view of the future espoused by the forecasters. Therefore, Haldex provides its own overall view of how the company sees each market performing.

North America is expected to continue to increase its production levels in 2019. However, the North American market can fluctuate rapidly, and it is difficult to assess whether the growth will last the entire year.

Europe is judged to slightly decrease compared with 2018.

China will have a weaker market in 2019. Haldex can partly withstand a downturn given that automatic adjusters are currently required by law on heavy vehicles.

India is expected to have a weak year with lower production levels.

Brazil will experience cautiously optimistic market growth, although from low levels.

The outlook for 2019 is unchanged. The assessment is that sales will increase in North America in 2019, but this will be offset by unchanged or lower sales in other regions. As a whole, this will lead to sales in 2019 that are expected to be in line with 2018. Haldex's assessment is that the operating margin in 2019, including increased investment in new technology, will be in line with or higher than the operating margin excluding one-off items in 2018.

Landskrona, April 25, 2019
Board of Directors

This report has not been reviewed by the Company's auditors.

Consolidated income statement

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Net sales	1,339	1,252	5,119
Cost of goods sold	-1,005	-927	-3,813
Gross income	334	325	1,306
<i>Gross margin</i>	24.9%	26.0%	25.5%
Product development cost	-33	-36	-162
Selling and admin costs	-223	-201	-863
Share of result from joint venture	-	-4	-5
Other operating income and expenses	19	2	-21
Operating income ¹	97	86	255
Financial income and expenses	-7	-4	-36
Income before tax	90	82	219
Tax	-22	-24	-66
Net income	68	58	153
<i>attributable to non-controlling interests</i>	1	0	5
Earnings per share, before and after dilution, SEK	1.54	1.30	3.46
Average No. of shares, thousands	44,204	44,204	44,204

Operating income, by nature of expenses

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Net sales	1,339	1,252	5,119
Direct material costs	-764	-704	-2,895
Personnel costs	-284	-256	-1,057
Depreciation and amortization	-56	-30	-136
Other operating income and expenses	-138	-176	-776
Operating income ¹	97	86	255

1) One-off items included in the operating income

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Operating income, including one-off items	97	86	255
Restructuring costs	-	-	-
Product related warranty	-	-	-54
Costs related to the bidding process	-	-	4
Operating income, excluding one-off items	97	86	305

Consolidated statement of comprehensive income

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Net income	68	58	153
Other comprehensive income/loss			
<i>Items not to be reclassified to the income statement:</i>			
Remeasurement of pension obligation, after tax	-28	0	6
Total	-28	0	6
<i>Items that may be reclassified subsequently to the income statement:</i>			
Currency translation differences	60	51	73
Changes in financial instruments at fair value, after tax	-3	-2	4
Total	57	49	77
Total other comprehensive income/loss	29	49	83
Total comprehensive income	97	107	236
<i>attributable to non-controlling interests</i>	1	0	5

Consolidated statement of financial position

SEK m	Mar 31 2019	Mar 31 2019	Dec 31 2018
Goodwill	439	412	419
Other intangible assets	273	183	245
Tangible assets	1,184	626	753
Financial assets	23	33	23
Deferred tax assets	167	182	145
Total non-current assets	2,086	1,436	1,585
Inventories	733	617	709
Current receivables	1,241	1,231	1,068
Derivative instruments	37	52	22
Cash and cash equivalents	280	195	305
Total current assets	2,291	2,095	2,104
Total assets	4,377	3,531	3,689
Equity	1,708	1,502	1,611
Pension and similar obligations	498	460	455
Deferred tax liabilities	38	18	26
Non-current interest-bearing liabilities	1,011	371	572
Other non-current liabilities	19	35	19
Total non-current liabilities	1,566	884	1,072
Derivative instruments	41	51	15
Current interest-bearing liabilities	117	117	10
Current liabilities	945	977	981
Total current liabilities	1,103	1,145	1,006
Total equity and liabilities	4,377	3,531	3,689

Statement of changes in equity

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Opening balance	1,611	1,395	1,395
Net income	68	58	153
Other comprehensive income/loss	29	49	83
Total comprehensive income	97	107	236
Transactions with shareholders:			
Dividend to Haldex' shareholders	-	-	-24
Dividend to non-controlling interests	-	-	-2
Value of employee services/incentive programs	-	-	6
Total transactions with shareholders	-	-	-20
Closing balance	1,708	1,502	1,611
<i>attributable to non-controlling interests</i>	<i>31</i>	<i>25</i>	<i>28</i>

Consolidated statement of cash flow

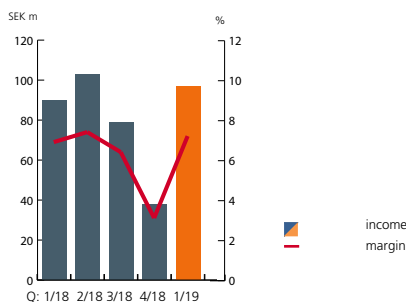
SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Operating income	97	86	255
Reversal of non-cash items	56	34	170
Interest paid	-6	-8	-19
Tax paid	-22	-25	-33
Cash flow from operating activities before change in working capital	125	87	373
Change in working capital	-209	-151	-99
Cash flow from operating activities	-84	-64	274
Investments, incl. capitalized R&D expenses	-66	-81	-381
Cash flow from investment activities	-66	-81	-381
Dividend to Haldex' shareholders	-	-	-24
Dividend to non-controlling interests	-	-	-2
Share swap, incentive program	-	-	6
Change of interest-bearing liabilities	114	142	231
Cash flow from financing activities	114	142	211
Net cash flow	-36	-3	104
Cash and cash equivalents, opening balance	305	194	194
Currency translation diff. in cash and cash equivalents	11	4	7
Cash and cash equivalents, closing balance	280	195	305

Key figures

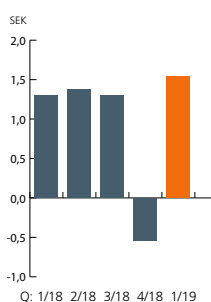
	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Operating margin, excl. one-off items, %	7.2	6.9	6.0
Operating margin, %	7.2	6.9	5.0
Operating margin, excl investments in new technology, % ¹	7.5	-	-
Cash flow, operating activities, SEK m	-84	-64	274
Cash flow after investment activities, SEK m	-150	-145	-107
Return on capital employed, % ¹	9.7	9.0	9.8
Return on capital employed, excl. one-off items, % ²	11.5	13.5	11.8
Investments (excl. capitalized R&D expenses), SEK m	37	66	313
R&D, %	4.2	3.7	4.1
Number of employees	2,315	2,315	2,309
Return on shareholders' equity, % ²	10.0	7.5	9.8
Interest coverage ratio	14.5	17.9	11.8
Equity ratio, %	39	43	44
Net debt/equity ratio, %	55	50	45
Share data:			
Earnings per share, before dilution, SEK	1.54	1.30	3.46
Earnings per share, after dilution, SEK	1.54	1.30	3.46
Equity per share, SEK	38.64	33.97	35.80
Cash flow, operating activities, SEK	-1.90	-0.14	6.20
Share price, SEK	62.00	85.40	69.00
Average No. of shares, thousands	44,216	44,216	44,216
Total No. of shares at end of period, thousands	44,216	44,216	44,216
<i>of which is treasury shares, thousands</i>	<i>12</i>	<i>12</i>	<i>12</i>

¹ Reported from 2019² Rolling twelve months

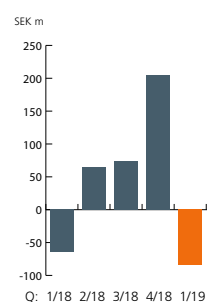
Operating income & margin
(excl. one-off items)



Earnings per share



Cash flow
operating activities



Parent company's income statement

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Net sales	30	23	96
Administrative costs	-20	-10	-76
Operating income	10	13	20
Dividend from Group companies	-	-	50
Impairment shares in subsidiaries	-	-	-100
Financial income and expenses	14	13	50
Income after financial items	24	26	20
Group contribution	-	-	-59
Income before tax	24	26	-39
Tax	2	-8	-4
Net income	26	18	-43

Parent company's statement of comprehensive income

SEK m	Jan-Mar 2019	Jan-Mar 2018	Full year 2018
Net income	26	18	-43
Other comprehensive income	-	-	-
Total comprehensive income	26	18	-43

Parent company's statement of financial position

SEK m	Mar 31 2019	Mar 31 2018	Dec 31 2018
Non-current assets	2,937	2,808	2,898
Current assets	1,135	953	1,134
Total assets	4,072	3,761	4,032
Shareholders' equity	1,172	1,223	1,146
Provisions	55	52	54
Interest-bearing liabilities, external	670	370	570
Other liabilities	2,175	2,116	2,262
Total equity and liabilities	4,072	3,761	4,032

Financial instruments by category - Group

SEK m	Mar 31, 2019		Mar 31, 2018		Dec 31, 2018	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Forward exchange contracts - cash flow hedges	2	3	1	10	4	1
Forward exchange contracts- at fair value through profit or loss	3	1	3	2	1	1
Currency swaps - at fair value through profit or loss	32	37	48	39	17	13
Total	37	41	52	51	22	15

Financial instruments categorized as financial assets available for sale are recognized at fair value in the statement of financial position according to Tier 1 in the fair value hierarchy, i.e. to a price quoted in an active market. Other financial instruments are recognized at fair value in the statement of financial position according to Tier 2 in the fair value hierarchy, meaning that the fair value is determinable, directly or indirectly, from observable market data. No transit has taken place between the different Tier levels during the year. Haldex multicurrency revolving credit facility and bond loan are subject to a variable interest term of 1-6 months, thus the fair values correspond to the carrying amounts. In regard of other financial assets and liabilities such as accounts receivables, other current receivables, cash and cash equivalents and debt to suppliers, the fair values are considered to correspond to the carrying amounts.

Quarterly data

SEK m, if not otherwise stated	2019	2018				2017			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Income statement:									
Net sales	1,339	1,225	1,270	1,372	1,252	1,049	1,081	1,184	1,148
Cost of goods sold	-1,005	-938	-934	-1014	-927	-774	-786	-853	-824
Gross income	334	287	336	358	325	275	295	331	324
Product development cost	-33	-37	-44	-44	-36	-39	-31	-38	-49
Selling and admin. costs	-223	-231	-216	-216	-201	-179	-198	-219	-202
Share of result from joint venture	-	-	-	-1	-4	-	-	-	-
Other operating income and expenses	19	-31	3	5	2	-24	-18	-43	-36
Operating income	97	-12	79	102	86	33	48	31	37
Operating income, excl. one-off items	97	38	79	102	86	66	68	78	81
Financial income and expenses	-7	-10	-11	-11	-4	-3	1	-13	8
Share of result from joint venture	-	-	-	-	-	-4	-4	-4	-1
Income before tax	90	-22	68	91	82	26	45	14	44
Tax	-22	-2	-10	-30	-24	-12	-19	-4	-15
Net income/loss	68	-24	58	61	58	14	26	10	29
Statement of financial position:									
Non-current assets	2,086	1,585	1,526	1,497	1,436	1,349	1,259	1,274	1,291
Current assets	2,291	2,104	2,207	2,272	2,095	1,729	1,861	1,881	1,813
Total assets	4,377	3,689	3,733	3,769	3,531	3,078	3,120	3,155	3,104
Equity	1,708	1,611	1,617	1,581	1,502	1,395	1,361	1,339	1,386
Non-current liabilities	1,566	1,072	974	975	884	775	749	797	774
Current liabilities	1,103	1,006	1,142	1,213	1,145	908	1,010	1,019	944
Total equity and liabilities	4,377	3,689	3,733	3,769	3,531	3,078	3,120	3,155	3,104
Statement of cash flow:									
Cash flow from operating activities	-84	199	74	65	-64	45	55	52	21
Cash flow from investment activities	-66	-126	-85	-89	-81	-43	-82	-57	-49
Cash flow from financing activities	114	13	14	42	142	-74	30	2	7
Net cash flow	-36	86	3	18	-3	-72	3	-3	-21
Key figures:									
Operating margin, %	7.2	-1.0	6.3	7.4	6.9	3.1	4.5	2.6	3.2
Operating margin, excl. one-off items, %	7.2	3.1	6.3	7.4	6.9	6.3	6.3	6.6	7.0
Operating margin, excl. new technology ¹	7.5	-	-	-	-	-	-	-	-
Earnings per share, before and after dilution, SEK	1.54	-0.54	1.30	1.37	1.30	0.25	0.59	0.22	0.64
Equity per share, SEK	38.64	35.80	36.57	35.76	33.97	30.98	30.3	29.83	30.85
Cash flow, operating activities, per share, SEK	-1.90	3.20	1.67	1.47	-0.14	1.98	0.62	0.88	0.43
Share price, SEK	62.00	69.00	87.20	89.00	85.40	87.25	100.75	106.00	119.25
Return on capital employed, % ^{2,3}	9.7	9.8	12.5	11.7	9.0	6.8	4.2	4.6	7.7
Return on capital employed excl. one-off items, % ^{2,3}	11.5	11.8	13.8	14	13.5	13.3	12.6	12.2	13.8
Return on equity, %	4.1	-1.7	3.7	3.9	4.0	0.8	2.1	0.7	2.1
Equity ratio, %	39	44	43	42	43	45	44	42	45
Net debt/equity ratio, %	55	45	50	51	50	42	42	38	39
External investments	37	99	74	74	66	43	59	69	47
R&D, %	4.2	4.9	3.9	3.9	3.7	4.5	3.7	3.4	4
Number of employees	2,315	2,309	2,313	2,403	2,315	2,176	2,149	2,150	2,033

¹ Reported from 2019² Rolling twelve months³ Effect of IFRS16 - financial leasing - has been excluded. Capital employed as of March 31, 2019 has been adjusted down with SEK 412 m.

5 year in summary

SEK m, if not otherwise stated	2018	2017	2016	2015	2014
Income statement:					
Net sales	5,119	4,462	4,374	4,777	4,380
Cost of goods sold	-3,813	-3,237	-3,155	-3,418	-3,142
Gross income	1,306	1,225	1,219	1,359	1,238
Product development cost	-162	-158	-177	-193	-173
Selling and admin. costs	-863	-797	-773	-749	-684
Other operating income and expenses	-21	-121	-65	-92	-148
Share of result from joint venture	-5	-	-	-	-
Operating income	255	149	204	325	233
<i>Operating income, excl. one-off items</i>	305	292	291	444	408
Financial income and expenses	-36	-8	-36	-54	-28
Share of result from joint venture	-	-12	-3	-	-
Income before tax	219	129	165	271	205
Tax	-66	-50	-74	-80	-98
Net income	153	79	91	191	107
Statement of financial position:					
Non-current assets	1,585	1,349	1,306	1,177	1,148
Current assets	2,104	1,729	1,751	1,678	1,788
Total assets	3,689	3,078	3,057	2,855	2,936
Equity	1,611	1,395	1,374	1,407	1,278
Non-current liabilities	1,072	775	757	692	718
Current liabilities	1,006	908	926	756	940
Total equity and liabilities	3,689	3,078	3,057	2,855	2,936
Statement of cash flow:					
Cash flow from operating activities	274	173	256	220	435
Cash flow from investment activities	-381	-231	-222	-174	-151
Cash flow from financing activities	211	-35	-222	-174	-151
Net cash flow	104	-93	-18	-133	68
Key figures:					
Operating margin, %	5.0	3.3	4.7	6.8	5.3
Operating margin, excl. one-off items, %	6.0	6.5	6.6	9.3	9.3
Earnings per share, before and after dilution, SEK	3.46	1.67	2.00	4.28	2.32
Equity per share, SEK	35.80	30.98	30.63	31.46	28.48
Cash flow, operating activities, per share, SEK	6.20	3.91	5.80	4.99	9.84
Dividend, SEK	1.15 ²	0.55	0.00	2.00	3.00
Share price, SEK	69.00	87.25	116.50	79.50	101.75
Return on capital employed, %	9.8	6.8	9.7	15.9	12.2
Return on capital employed excl. one-off items, %	11.8	13.3	13.8	21.7	21.4
Return on equity, %	9.8	5.4	13.1	14.1	8.7
Equity ratio, %	44	45	45	49	44
Net debt/equity ratio, %	45	42	36	24	21
External investments	313	218	222	174	147
R&D, %	4.1	4.0	3.5	3.6	3.4
Number of employees	2,309	2,176	2,045	2,140	2,235

¹ Rolling twelve months² Proposed by the board of directors

Haldex in short

Haldex develops, manufactures and distributes products for brake and suspension systems for commercial vehicles. Our customers include manufacturers of heavy trucks, buses and trailers, and axle manufacturers for these types of vehicles as well as workshops serving the aftermarket. Other applications as agriculture and special vehicles are also served. The product portfolio comprises all of the main components and sub-systems included in a complete brake or suspension system. Haldex has a global presence in terms of sales, research, development, technical service and production. Manufacturing takes place in Sweden, Germany, Hungary, China, India, Brazil, Mexico and the USA.

Haldex is listed on the Nasdaq Stockholm Mid Cap list. The main owners are ZF (20%), and Knorr-Bremse (10-15%, unconfirmed owner share).

Vision

A world of safer vehicles.

Mission

We develop and provide reliable and innovative brake solutions that improve safety, vehicle dynamics and environmental sustainability in the global, commercial vehicle industry.

Business model

Our business model is based on strong sales to the OEMs that then serves as a volume

engine; an increased installed base of Haldex products on trucks, busses and trailers results in a great potential for aftermarket sales of service and spare parts.

Strategy

Haldex will offer a world-class, focused product range for OEM customers. Products within the portfolio should have market leading potential with features standing out among the competition. For the aftermarket, the product offering, service level, pricing and channel distribution will be adapted over the vehicles lifecycle, with the ambition to offer support during the vehicle's main lifetime. Products within the Foundation Brake product family will continue to serve as the base complemented with selected product investments in the Air Controls product family.

Financial targets

- Organically grow faster than the market (weighted segment volume).
- Sustainable operating margin of 10% or above.
- Net debt/equity ratio less than 1.
- 1/3 of the yearly net income over a business cycle in dividend.

Value drivers

- Number of heavy vehicles being produced.
- Development of a competitive product offering.

Financial definitions and glossary

FINANCIAL DEFINITIONS

Following the European Securities and Markets Authority's new guidelines for alternative key figures, the list of financial definitions have been expanded. The purpose of the added terms is to create an enhanced understanding and promote the usefulness of the financial information and provide the reader with a more nuanced and deeper picture of the business. No new key figures has been added in the period relative to the previous quarter. If the base for the calculations of alternative key figures are not stated in the report, please refer to the appendix for additional information.

Return on equity¹: The proportion of net income for the year attributable to owners of the parent Company as a percentage of the proportion of average equity attributable to owners of the parent Company.

Return on capital employed¹: Operating income plus interest income as a percentage of average capital employed.

Gross margin: Gross profit i.e net sales minus cost of goods sold, divided by net sales.

Equity per share¹: Total equity attributable to the owners of the parent Company, divided by the average No of shares.

One-off items¹: Income statement items, which are of non-recurring nature in normal operations. One-off items may for example include restructuring costs, impairment and product related warranties related to a specific customer obligations. The purpose of specifying this is to demonstrate the underlying business performance. For numerical data, see page 10 and the appendix.

R&D, %¹: Research and development cost excluding depreciations and capitalized expenditure, divided by net sales.

Cash flow per share: Cash flow from operating activities divided by the average number of shares.

Net debt¹: Cash and cash equivalents plus interest-bearing receivables minus interest-bearing liabilities and provisions. For numerical data, see page 7 and the appendix.

Net debt/equity ratio¹: Interest-bearing liabilities and provisions minus cash and cash equivalents and interest-bearing receivables divided by equity including non-controlling interests.

Earnings per share¹: Proportion of net income for the year attributable to the owners of the parent Company divided by weighted average number of shares.

Net of interest¹: The economical difference in absolute terms between the reported interest income for financial assets and interest expense on interest-bearing liabilities and provisions.

Interest coverage ratio¹: Operating income excluding one-off items plus interest income divided by interest expenses.

Operating margin: Operating income as a percentage of net sales for the period.

Operating margin excl. investments in new technology: Operating income excluding costs for new technology and one-off items, as a percentage of net sales for the period.

Operating income:¹ Operating income before financial items and tax. For numerical data, see page 10 and the appendix.

Operating income excluding one-off items: Operating income before financial items and tax, adjusted for one-off items. For numerical data, see page 10.

Equity ratio: Equity including non-controlling interests as a percentage of total assets.

Capital employed¹: Total assets less non-interest bearing liabilities and non-interest bearing provisions.

Currency adjusted information¹: Financial figures converted to the same exchange rate as in the comparative period. The aim is to show how the business has developed without the impact of currency fluctuations.

GLOSSARY

Air Controls: Haldex' product line for products to improve brake systems' safety and driving qualities, such as treatment and dehumidifying of compressed air, valves and ABS & EBS.

Aftermarket: Spare parts sold to, and training and services provided to the workshops that repair and service vehicles.

FABV: Fast Acting Brake Valve, one of the products part of the Scalable Brake System product line. FABV is a valve that is used in pneumatic systems to reduce the brake distance and increase the controllability of the vehicle.

Foundation Brake: Haldex' product line for brake products for wheel ends such as disc brakes, brake adjusters for drum brakes and brake cylinders.

OEM: Original equipment manufacturer.

Scalable Brake System: Haldex name for new technology and products for electrical and self-driving vehicles.

Truck: Heavy trucks and busses.

Trailer: Trailers attached to a semi-tractor (truck).

¹ Additional financial information is presented in an appendix.

Hallex' product range

The Foundation Brake product line includes brake products for wheel ends such as disc brakes, brake adjusters and actuators. Air Controls comprises products to improve brake systems' safety and driving qualities, such as treatment of compressed air, valves and ABS and EBS. Scalable Brake System brings together products and technologies for electric and self-driving vehicles such as electromechanical disc brakes and the Fast Acting Brake Valve (FABV). These products are currently under development.

A selection of our products that currently are offered:

FOUNDATION BRAKE



BRAKE ADJUSTERS are the central part of a drum brake and automatically control the distance between the brake lining and the brake drum.



DISC BRAKES have higher braking performance. As opposed to brake adjusters, which are a part of a drum brake, Hallex manufactures complete air disc brakes.



ACTUATORS and brake chambers are available for both drum brakes and disc brakes. Hallex offers several versions both with and without parking brakes.

AIR CONTROLS



EBS controls the braking system electronically. The system ensures that the brake power is always optimal for all brakes on a trailer including stability control.



The SEPARATOR Consep separates dirt, water and oil before compressed air is passed on to the air dryer, which reduces the need for maintenance in the air system.



PARKING BRAKE CONTROL for trailers ensures that the trailer can be manoeuvred and safely parked.



RAISING AND LOWERING of vehicles with the help of the vehicles suspension system. A simple handle allows the driver to raise or lower the vehicle to the correct height at the loading bay.



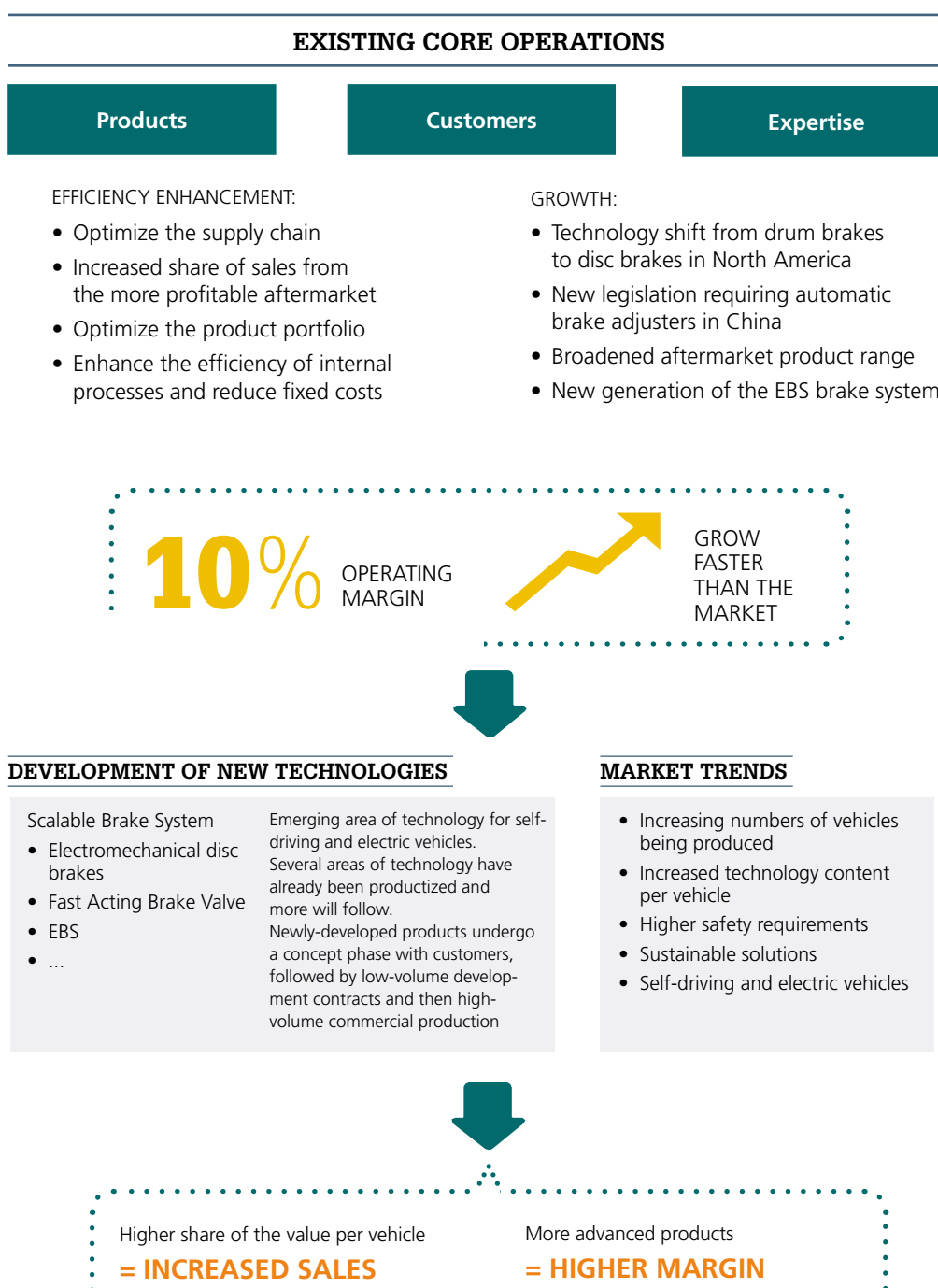
ABS, in combination with the ITCM modul, results in added intelligence which enables some functions found in EBS, such as stability control and lift axle control valve.



The LIFT AXLE CONTROL ensures that the lift axle of a trailer is automatically raised and lowered to adapt to the load situation.

How Haldex generates durable value

Haldex's core business encompass a high-quality product portfolio and delivery precision. Long-term customer relationships have qualified Haldex to partner with the major automotive manufacturers on new technologies. The company also brings expertise in pneumatic and electrical brake systems. This provides a stable platform on which to continue building value. In the existing core business, sales will increase and efficiency will be enhanced. This cash flow finances development of new technologies, which, combined with the major technological shift the industry is undergoing, will open up a larger market, of which Haldex can also capture a larger market share.



Haldex share

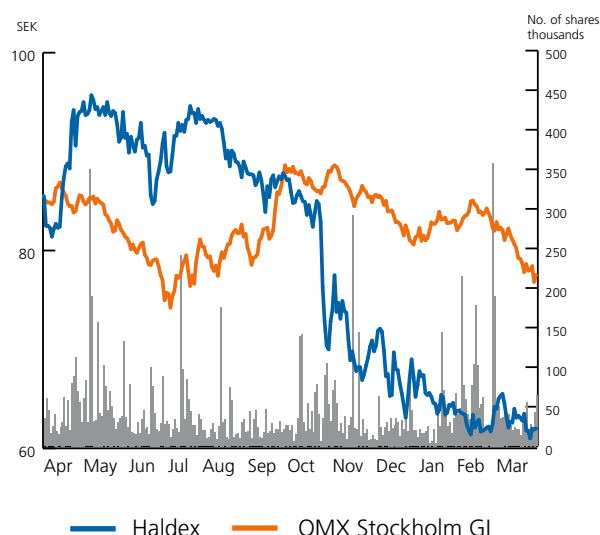
Jan-Mar 2019

Change in share price	-11 %
Share price (Mar 31)	62.00 SEK
Market capital (Mar 31)	2,741 MSEK

Highest share price	67.80 SEK
Lowest share price	61.00 SEK

Average No. of traded shares/day	50,509
Total No. of shares (Mar 31)	44,215,970

This document is essentially a translation of Swedish language original thereof. In the event of any discrepancies between this translation and the original Swedish document the latter shall be deemed correct.



Press and analyst meeting

Media and analysts are invited to a telephone conference at which the report will be presented with comments by Åke Bengtsson, President and CEO and Andreas Larsson, CFO. The presentation will also be webcasted live and you can participate with questions by telephone.

Date & Time: Thursday, April 25 at 11.00 CEST

The press conference is broadcasted at:
<https://tv.streamfabriken.com/haldex-q1-2019>

To join the telephone conference:

SE: +46 8 505 583 56

UK: +44 3333 009 271

US: +1 833 526 83 80

The webcast will also be available afterwards and you can download the Interim report and the presentation from Haldex website:
<http://www.haldex.com/financialreports>

Financial calendar 2019

Annual general meeting	May 9
Interim report, Apr-Jun	July 18
Interim report, Jul-Sep	October 24

Contacts

Catharina Paulcén, SVP Corporate Communications
Phone: +46 418 47 61 57
E-mail: catharina.paulcen@haldex.com

Åke Bengtsson, President & CEO
Phone: +46 418 47 60 00

Andreas Larsson, CFO
Phone: +46 418 47 60 00



A WORLD OF
SAFER VEHICLES

Haldex

Haldex AB, Corporate Registration Number 556010-1155, info@haldex.com, www.haldex.com