



Innovative Vehicle Solutions

PRESS RELEASE

Landskrona, Sweden, March 23, 2020

Negotiations finalized: production in Heidelberg will be moved in the second quarter

Haldex has completed negotiations with the employees representation in Germany regarding the closure of production in Heidelberg and the relocation of R&D.

As Haldex has previously communicated, Haldex has made a decision to concentrate the production of EBS and air suspension products to Hungary. This decision leads to the closure of the factory in Heidelberg, Germany and that R&D will be relocated to England and Sweden.

Negotiations with the Union have now been concluded, and an agreement has been reached on 20 March 2020. A total of 80 people out of the 100 employees in Heidelberg are affected. Most of the employees have a six months' notice period which means that they will leave the company as of September 30, 2020. All employees concerned will be offered temporary employment in a transfer company for a maximum period of 12 months.

The relocation of production equipment will take place in the second quarter of 2020 and the relocation of R&D will be finished by the end of the third quarter of 2020.

The total cost of the restructuring is estimated at EUR 14 million, corresponding to approximately SEK 156 million. Of this, the cost of redundancies and redeployment amounts to EUR 12.7 million, corresponding to approximately SEK 141 million.

Cost savings are estimated at SEK 50 million per year when the relocation is fully completed.

For further information contact:

Helene Svahn, CEO

Phone: +46 418 47 60 00

E-mail: katarina.ronne@haldex.com

The information was made public by the person that has been assigned as media contact in this press release, on Friday, March 23, 2020 at 16:45 CET.

About Haldex

Over 100 years of powerful innovation gives Haldex unsurpassed expertise when it comes to braking systems and air suspension systems for heavy trucks, trailers and buses. We live and breathe our business with the goal to deliver robust and technically superior solutions which is founded in a deep insight in our customer's reality. Through focusing on our core competences and the passion we all share, we achieve the agility and flexibility that the market demands. Innovative collaborations aren't only the core of our products, but our philosophy. Our 2300 employees, spread out across four continents, challenge the conventional on a daily basis in order to secure that the products we deliver create a unique value to our customers and the end users. We are listed on Nasdaq Stockholm and have a turnover of approx. 5 billion SEK.

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