

Christian Berner Invest - financial development 2009:

Strong cash flow in spite of an increasingly weak market - the Group is ready for the next step

In spite of perhaps the strongest downturn in the economy in modern industrial history Christian Berner Invest achieved net sales of MSEK 440 (484) in 2009, corresponding to a decrease of 9 percent compared to the previous year. Reduced volumes and the general price press resulted in a negative operating result of MSEK -3.

- The action plan implemented in 2009 contributed to raising the operative cash flow to over MSEK 14, almost double compared to 2008. Equity/debt ratio at year-end amounted to 31 percent, adjusted for surplus value in real estate it was more than 40 percent.
- Development in above all the tech trading group turned in the autumn and most curves are once again pointing in the right direction.

In addition to cost-reductions in both trading and industrial operations the Group has intensified work to augment income through greater focus on marketing and sales processes and the development of concepts and products.

The drastic downturn in the economy and reduced investments in Nordic industry had a significant effect on Christian Berner Tech Trade AB, the largest family owned tech trading business in the Nordic region. The Group presented a drop in net sales of 9 percent amounting to MSEK 295 (329) for the full year and an operating loss of MSEK -9.

The action plans implemented had good effect and in the autumn Christian Berner Tech Trade was back in the green again. Starting August 2009 the number of orders received each month was higher than for the corresponding period the previous year.

Positive results in Lautex

Oy Lautex AB once again presented a positive result, due to major orders from the cruise ship sector and good control over costs. Lautex had net sales of MSEK 148 (155) and an operating profit of MSEK 8 (11) in 2009. Lautex is the leading supplier of metal ceilings for cruise ships and public buildings in Europe.

//////// "We have successfully navigated through the worst crisis in modern industrial history. The Group has secured its positions in all our operations and created a stable foundation for growth and profitability in times to come. In spite of hard times we have continued investing in the businesses, for instance by expanding storage capacity at Designvägen," comments Håkan Simonsen, CEO of Christian Berner Invest AB and Chairman in the subsidiaries. "The goal is to double net sales in the Christian Berner Invest Group in the coming five years," says Håkan Simonsen.

//////// "We have also developed a clear investment strategy for Christian Berner Nygatan AB and CB Industriutveckling AB, which is the platform for our approach to new investments," says Håkan Simonsen.

News from the first quarter 2010

At Christian Berner Invest AB's Annual General Meeting on 26 March, Gabriella Ohldin, CFO in Innovationskapital, was made an ordinary member and Rachel Lachenardière, Production Assistant, a deputy on the Board of Directors. Charlotte Holtback Yeter, who has worked diligently on the Board for more than five years, declined reelection.

A new member, Cees van der Spek, CAM at the Dutch OVG Projectontwikkeling and former CSO at Hunter Douglas Europé, was elected to the board of subsidiary OY Lautex AB. Ksenia Berner chose to leave the board after three years of commendable work.

The President and CEO of Christian Berner Tech Trade AB the last five years, Lars Mila, will resign on 31 March.

////////// "The Board of Christian Berner Tech Trade and Lars Mila have jointly decided that Lars will leave the company on the 31st of March. Lars has led the company for seven years, the last five years as CEO. With a strong and steady hand he has taken us through the largest crisis in many years, but now the time has come to take the next strategic step and it feels good to do so with a new CEO at the helm," says Håkan Simonsen, Chairman of Christian Berner Tech Trade.

Cooperation with an external recruiter has been initiated in order to find the right person as President and CEO for Christian Berner Tech Trade. Nicolai Lenschow, CEO of Christian Berner AS in Norway, has been elected acting President and CEO. Per-Erik Ålander, Business Area Manager for Pumps & Instruments, has been elected acting CEO for the Swedish operations.

For further information please contact Håkan Simonsen, CEO of Christian Berner Invest AB and Chairman of the subsidiaries, telephone +46 701 866 993.

Christian Berner Invest is a Nordic, family owned investment company founded in 1897. Currently the owners are members from the third and fourth generation of the Berner family. From the very beginning our goal has been to develop companies with ethical and financial responsibility so that they generate long-term returns. Total sales in the Group are some MSEK 600 and the Group has more than 200 employees in the Nordic region, divided into four business lines:

- Trading in Christian Berner Tech Trade AB.
- Industry in OY Lautex AB.
- Real Estate in Christian Berner Fastighets AB.
- Other Investments in Christian Berner Nygatan AB and CB Industriutveckling AB.

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