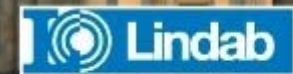
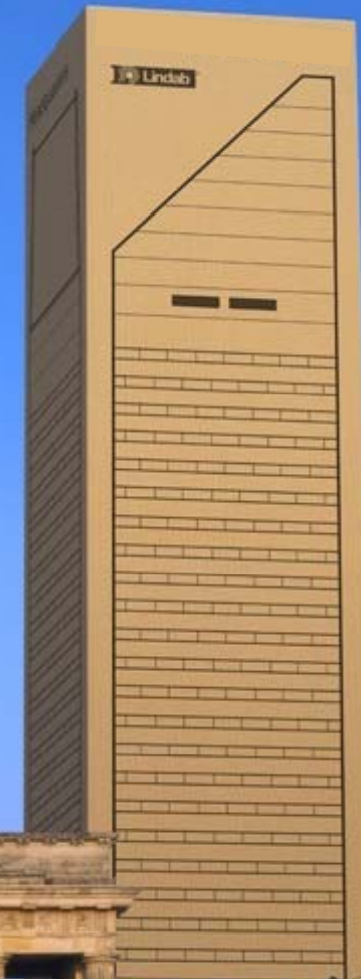




Lindab Group

Presentation Q4 2008

David Brodetsky, CEO
Nils-Johan Andersson, CFO



We simplify construction



FULL YEAR 2008



Lindab Group 2008 – Financial

SEK m	2008	2007
Sales	9 840	9 280
EBIT	1 279	1 309
EBIT margin %	13.0	14.1

Sales growth	+6%
Structure	+3%
Currency effect	+1%
Volume / price	+2%

- A good year overall. Two contrasting periods:
 - Good market conditions until Q3, except residential
 - Decline in Q4 in non-residential as well.
 - Overall for year, a small volume reduction excluding price
 - SEK 300m cost reduction plan decided and substantially implemented
 - EBIT reduced due to Q4 performance

Note: 2008 EBIT excludes net one time items of 116 MSEK



Summary of 2008 - Operational

■ Selected key activities:

- Acquired Sipog, Slovakia. Consolidated from September
- Rolled out Ventilations safe "click" to main markets
- Launched Profiles RDBX steel stud "click"
- Russian Building Systems plant nearing completion
- Management team extended, new CEO
- Strategy review



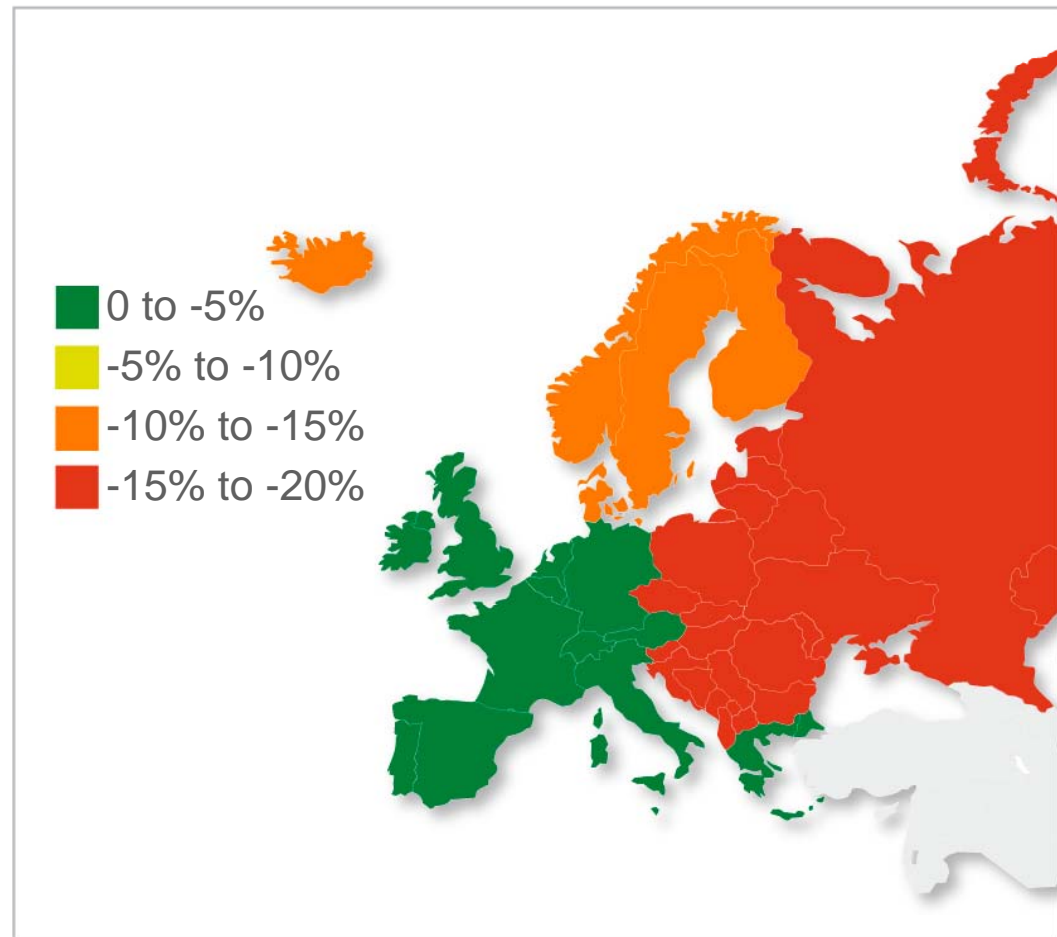


FOURTH QUARTER 2008



Fourth quarter 2008 market development

- Most markets saw a drop in sales in Q4 due to general economy/financial situation, destocking and longer Xmas break, but results very mixed
- CEE/CIS most affected (additional impact currency and financing) particularly Russia and Ukraine
- In Nordic, Sweden decreased a little more than others
- In West, UK and Germany were stable, France dropped
- Acceleration of decline in latter part of Q4



Note: Sales adjusted for structure and currency



Fourth quarter 2008 - Group

SEK m	Period	
	08	07
Sales	2 427	2 485
EBIT	218	370
EBIT margin %	9.0	14.9

Sales growth	-2%
Structure	+4%
Currency effect	+6%
Volume / price	-12%

- EBIT margin affected by reduced volume and time lag to reduce production costs
- Cost program savings will start in Q1 2009, full effect later

Note: EBIT above does not include one-time items SEK 103m restructuring program and write down steel and sale of real estate in Croatia and divestment of Ventilation company Øland in Denmark



Fourth quarter 2008 - Ventilation

SEK m	Period	
	08	07
Sales	1 140	1 144
EBIT	49	107
EBIT margin %	4.3	9.4

Sales growth	0%
Structure	0%
Currency effect	+7%
Volume / price	-7%

- Price pressure in some markets
- Volume drop, time lag to reduce production costs
- Comfort improving profit level



Fourth quarter 2008 - Profile

SEK m	Period	
	08	07
Sales	1 271	1 324
EBIT	175	265
EBIT margin %	13.8	20.0

Sales growth	-4%
Structure	+7%
Currency effect	+5%
Volume / price	-16%

- Both divisions reported lower result mainly explained by lower volume
- Building Systems most affected by the current economic downturn with its backlog dropping 33% in Q4 (-10% 2007), ending at the same level as last year

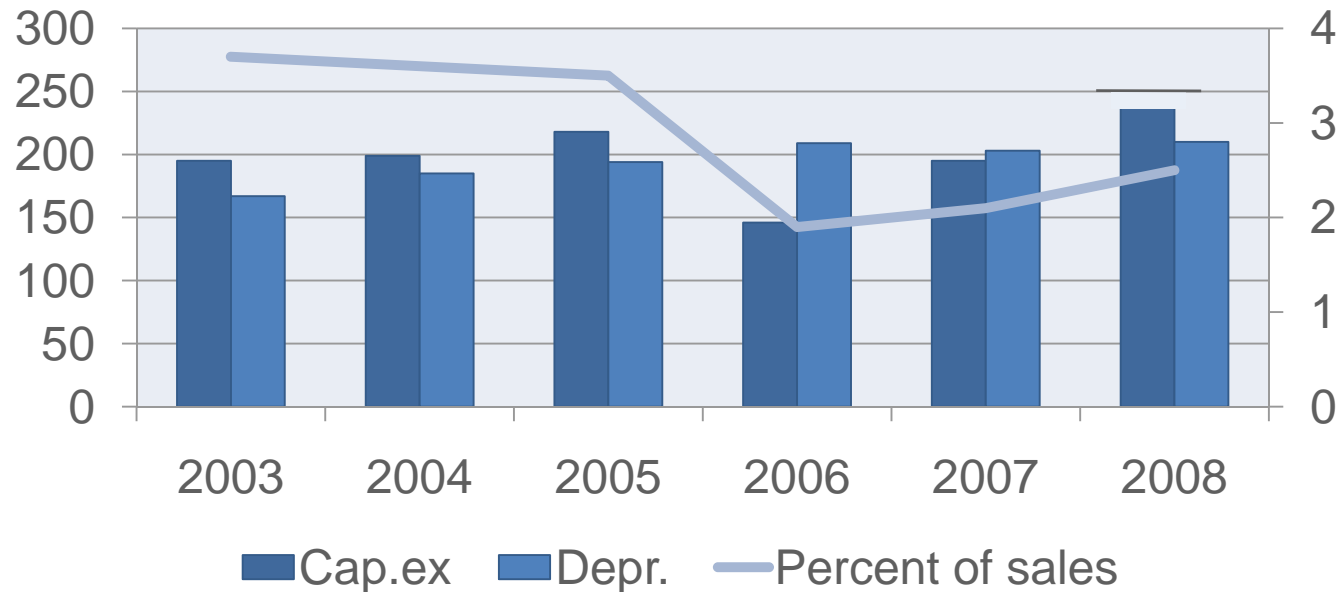


Cost and efficiency program communicated November 20 2008

- Focus on reducing fixed/non-volume related costs
- Fixed cost reduction exceeding SEK 300m
- Head count reduction 475 employees
- One time cost approximately SEK 140m, SEK 117m taken in Q4 2008
- Savings start in beginning of 2009 and full savings will substantially be achieved during Q2 2009



Capital expenditure, SEK m and in % of sales



2008

- Limited expansion/capacity investment (excl Russia)
- Russia total SEK 230m whereof SEK 110m in 2008 and SEK 30m 2007
- Total capital expenditure SEK 237m in 2008

Guidance 2009

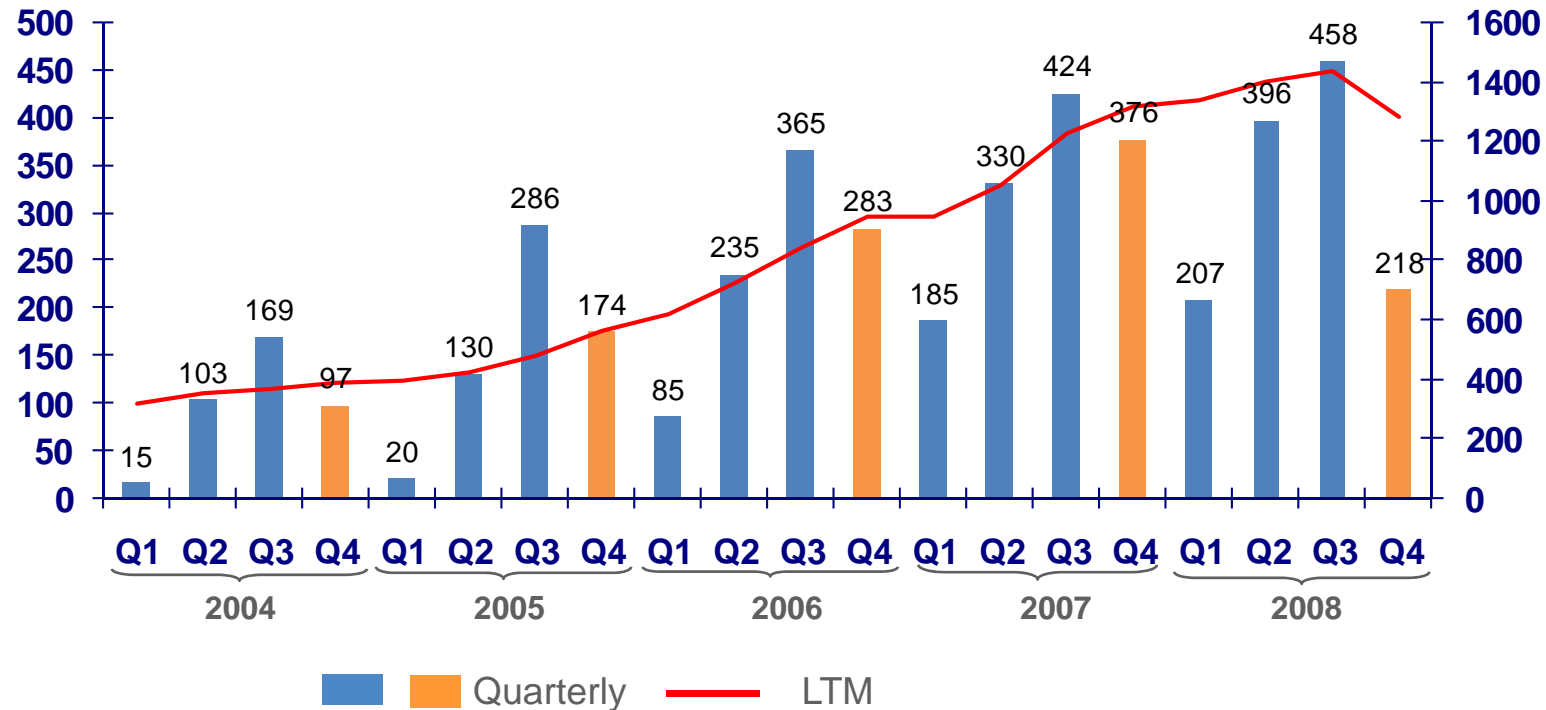
- Capex will be approximately SEK 175m including SEK 90m Russia (previous guidance SEK 220m)



FINANCIAL AND CAPITAL POSITION



Quarterly operating profit (EBIT) SEK m



- EBIT 2008 SEK 1 279m, EBIT margin 13.0%
- Seasonal impact - Q1 lowest result, Q3 highest result

Note. figures excl. one time costs



Fourth quarter 2008 Cash flow statement

	Oct - Dec 2008	Oct - Dec 2007
Cash flow from		
- operating activities	196	425
- change in working capital	165	190
- investing activities	-69	-118
- financial net paid	-50	-39
- tax paid	-91	-1
Free cash flow	151	457
Proforma free cash flow ¹⁾	172	413

1) Free cash flow adjusted for structure and normalized tax paid



Strong funding position

- 5 year agreement signed December 2007
- No need for renegotiation
- Total amount SEK 4 500m
- Flexible and good conditions
- Total available funds, including unused credit facilities amounting to SEK 2 207m (2 679)

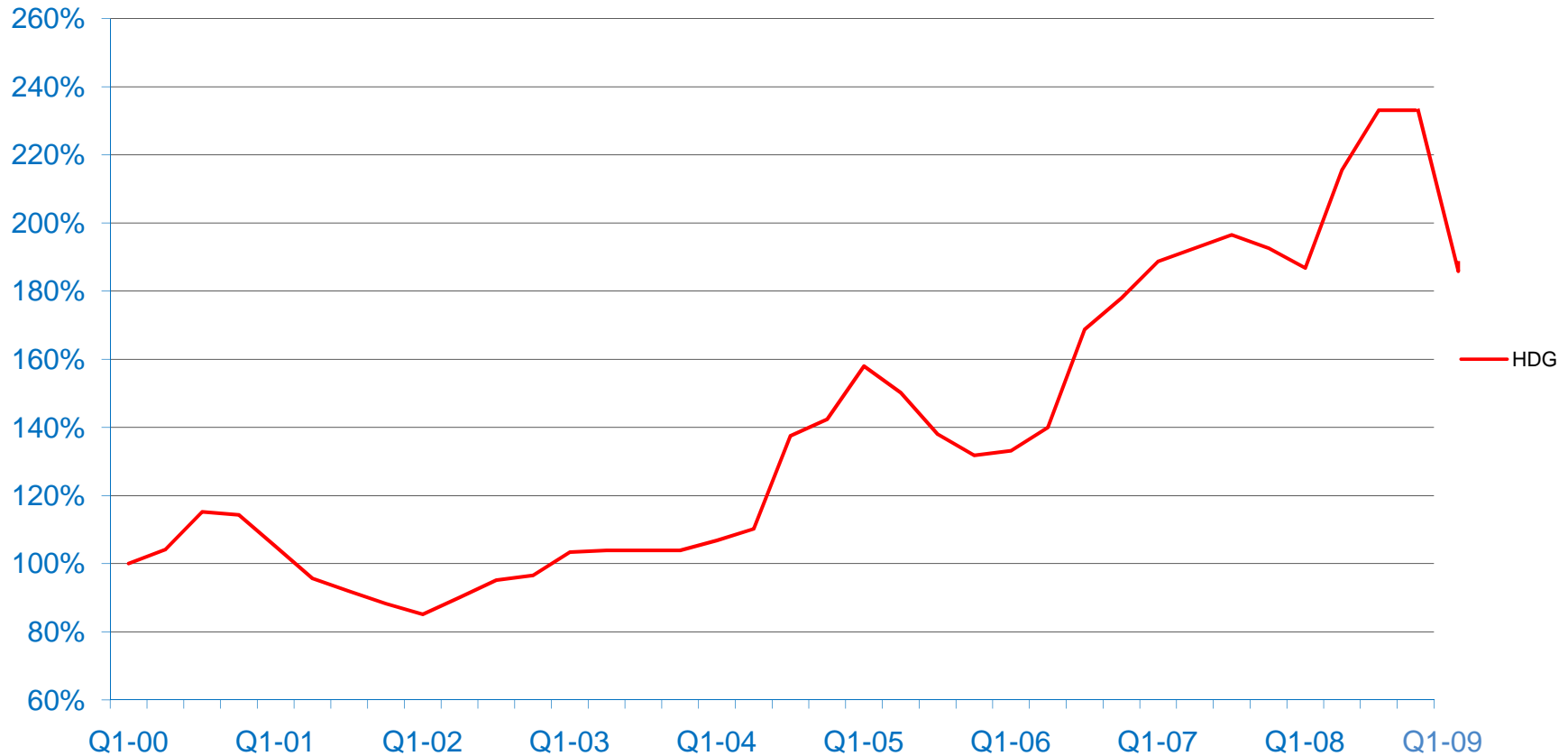


Lindab capital structure

- The Lindab board proposes the AGM to decide on a dividend of SEK 2.75 per share
 - Total dividend payout reduced by SEK 200m compared to last year
- Buy-back program has been completed
 - Lindab has repurchased 3 935 381 own shares, which corresponds to 5 percent of all shares



HDG steel price development



- Flat prices during Q4
- Prices down with 25% in Q1. Due to stocks, will affect mainly Q2



2009 OUTLOOK AND MAIN FOCUS AREAS



2009

- Poor visibility, market cautious, no reliable forecasts
- In the coming months mature markets expected to perform better than emerging CEE/CIS markets. Renovation will outperform new build.
- Ventilation likely to be more stable than Profile – more renovation and more in mature markets
- It is hard to predict demand levels, but we expect the trend that we saw in the end of 2008 to continue for at least the beginning of 2009.
- We will focus on what we can influence more – costs, cash, sales activities



Actions due to lower demand

Sales

- Maintain focus on our customers!
Promote customer values
- Drive sales by:
 - New short term goals on sales synergies
 - Accelerate activities (for example: Partnership in Ventilation, cassettes)





Actions due to lower demand

Costs

- Cost reduction program SEK 300m
- Additional saving of SEK 30-40m full year decided
- Approximately 10% of employees put on short time working
- Production team Groupwide launched in January. Goal: improve efficiency through synergies



Actions due to lower demand

Further improve funding position

- Working capital efficiency team, stretch short term targets
- Dividend reduced (extreme market circumstances)
- Capital investment reduced



Concluding remarks

■ **Low Beam “Short term focus**

- Profits: sales activities; daily focus on price; cost management – be prepared!
- Cash flow: reduce working capital and investments



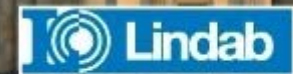
■ **High Beam “Steps for growth and opportunities”**

- Acquisitions
- Russian organization
- Environmental trends within Lindab’s strategy
- Talent management, Lifestyle, Competence





We simplify construction



We simplify construction