



First quarter 2010

- Sales revenue decreased by 30 percent to SEK 1,234 m (1,771), a decrease of 25 percent when adjusted for currency and structure.
- Operating profit (EBIT) amounted to SEK -50 m (25), excluding one-off items of SEK 75 m (-).
- The operating margin (EBIT), excluding one-off items, amounted to -4.1 percent (1.4).
- The after-tax result amounted to SEK -28 m (-21).
- Earnings per share amounted to SEK -0.37 (-0.28).
- Cash flow from operating activities amounted to SEK -172 m (-187).
- A contract concerning the sale and lease-back of property in January 2010 generated cash flow of SEK 285 m, with a capital gain of SEK 75 m.
- Acquisition of the Finnish ventilation company IVK-Tuote Oy.



We simplify construction



David Brodetsky
President and CEO

“
Much of Europe was greatly affected by the severe winter in January and February. In the Nordic countries the difficult conditions extended into March. This has adversely affected demand, especially within Building Components and Building Systems.

It is hard to know how much of the sales decrease was due to the weather and how much to the recession. We therefore cannot draw any conclusions or identify trends based on the demand in the first quarter. However, we can confirm that towards the end of March and in early April, with the milder spring weather, seasonally adjusted daily activity levels were not showing any improvement relative to the fourth quarter of 2009 and were well below the levels for the full year of 2009.

Looking ahead, we have received clear signals of significant steel price increases in the coming six months. We will be adjusting our sales prices to compensate for these.

Regarding the outlook for 2010, Lindab is a late cyclical company and we expect that the market conditions will remain difficult. Although the residential segment is expected to start to recover in some markets in 2010, this segment overall only accounts for 20 percent of our sales. Approximately 80 percent of our sales are in the non-residential construction segment, which is not expected to show a recovery until the latter part of 2011.

The Lindab Group, first quarter 2010

Sales and markets

Sales revenue during the first quarter amounted to SEK 1,234 m (1,771), which is a decrease of 30 percent compared with the first quarter of 2009. Adjusted for currency effects and structural changes, the decrease in sales revenue amounted to 25 percent. Currency effects have negatively affected sales revenue by 4 percent during the period. Structural changes, relating to the sale of Folke Perforering in the third quarter of 2009, reduced sales revenue by 1 percent. The acquisition of the Finnish ventilation company IVK-Tuote Oy has not affected sales revenue during the first quarter since the acquisition is being consolidated from 31 March.

Sales in the Nordic region decreased by 26 percent during the quarter. Adjusted for the divestment of Folke Perforering, the decrease was 25 percent. The decrease in sales revenue in the CEE/CIS amounted to 31 percent. Sales in Western Europe decreased by 36 percent.

It is difficult to interpret the trend in demand for the quarter. Volumes are traditionally at a low level during the first quarter owing to the low season. In addition demand was adversely affected by a harsher winter than normal, particularly during January and February. However, the seasonally adjusted demand at the end of March and beginning of April indicates no improvement compared with the situation in the fourth quarter.

Result

The operating profit (EBIT) for the first quarter

amounted to SEK -50 m (25), excluding one-off items of SEK 75 m (-). The main reason for the reduced profit is lower volumes. The previously announced cost-reduction programmes lowered fixed costs by SEK 76 m during the quarter, with the total effect of these programmes expected to total SEK 600 m compared with the situation in 2008. One-off items relate to the capital gain on the sale of the Building Systems plant in Diekirch, Luxembourg. The total sale price amounted to SEK 285 m with a capital gain of SEK 75 m.

The price of steel, Lindab's most important raw material, has largely remained unchanged during the quarter.

The operating margin (EBIT), excluding one-off items, for the period January-March amounted to -4.1 percent (1.4).

The pre-tax result for the quarter decreased to SEK -15 m (-6). The after-tax result amounted to SEK -28 m (-21). Earnings per share amounted to SEK -0.37 (-0.28). Dilutive effects have not been taken into account for the share warrants in the incentive programmes since the current share price is lower than the conversion rates in each of the programmes.

Seasonal variations

Lindab's operations are affected by seasonal variations in the construction industry, and the greatest proportion of sales is seen during the second half of the year. The most substantial seasonal variations are to be found within the Build-

ing Components and Building Systems business areas. The Ventilation business area is less dependent on seasons and the weather since the installation of ventilation systems is mainly carried out indoors.

The winter of 2009/2010 has been more severe than normal with extremely low temperatures and snow in the majority of Lindab's markets. By contrast, the previous two winters were milder than normal, having a positive impact on the first quarters in 2008 and 2009.

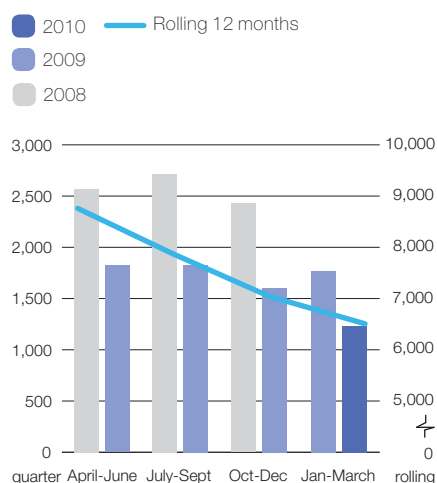
There is normally a deliberate stock build-up of mainly finished goods during the first quarter, which gradually becomes a stock reduction during the second and third quarters as the result of increased activity within the construction market.

Investments

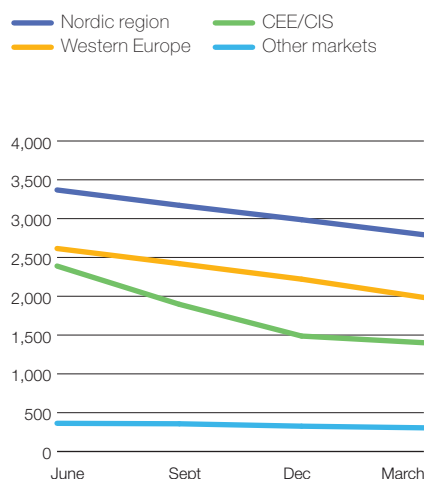
Investments excluding acquisitions amounted to SEK 18 m (69). The greater figure for the previous year is explained by the investments in the production unit in Yaroslavl, Russia.

Investments including acquisitions amounted to SEK 61 m (70). During the quarter, shares in IVK-Tuote Oy, Finland, were acquired for SEK 43 m. Because the acquisition was paid for using treasury shares, the cash flow from investing activities has only been affected by the company's SEK 4 m in cash and cash equivalents. Sales of fixed assets amounted to SEK 286 m (6), of which the announced sale and lease-back transaction for the Building Systems plant in Luxembourg accounted for SEK 285 m.

Sales revenue, SEK m



Sales revenue per market Rolling 12 months, SEK m



Cash flow

The cash flow from operating activities for the first quarter amounted to SEK -172 m compared with SEK -187 m for the same period the previous year. The cash flow from operating activities before changes in working capital increased by SEK 19 m, primarily due to tax payments being SEK 52 m lower than in the previous year. Furthermore, working capital has increased by SEK 82 m (78), which has negatively affected the cash flow from operating activities. Stock and accounts receivable combined have increased more than operating liabilities. In the previous year working capital was affected negatively by the SEK 212 m decrease in operating liabilities.

Cash flow from investing activities for the quarter amounted to SEK 272 m (-64). Adjusted for acquisitions and divestments this was SEK 268 m (-63). During the quarter, the shares in IVK-Tuote Oy, Finland, were acquired for SEK 43 m. Since the payment was made using treasury shares, cash flow from investing activities has only been affected by the company's SEK 4 m in cash and cash equivalents. In addition, the previously announced sale and lease-back transaction in Luxembourg was completed. The sale price was SEK 285 m.

Financial position

The net debt was SEK 2,286 m (3,004) at 31 March 2010. The equity/assets ratio amounted to 40 percent (39) and the net debt-equity ratio was 0.8 (0.9).

Net financial income for the quarter was SEK -40 m (-31).

Unused credit facilities amounted to SEK 1,508 m (1,991).

Since December 2007, Lindab has had a binding five-year credit agreement with Nordea and Handelsbanken. The total credit limit is SEK 3.5 bn with a maturity date of 17 December 2012.

Company acquisitions

The Finnish company IVK-Tuote Oy was acquired at the end of March. The company produces and sells ventilation products for indoor climate. In 2009, the company had sales of EUR 6 m and an operating profit of EUR 0.7 m. It has 57 employees. The purchase price amounted to EUR 4.4 m which was paid through the transfer of 559,553 Lindab treasury shares. The acquisition means that the net debt increased by SEK 10 m and consolidated goodwill increased by SEK 9 m.

Depreciation/amortisation

The total depreciation/amortisation for the quarter was SEK 47 m (56), of which SEK 3 m (3) related to consolidated amortisation of surplus value on intangible assets.

Tax

Tax expenses for the quarter amounted to SEK 13 m (15). The pre-tax result amounted to SEK -15 m (-6). The high tax expenses relative to the negative result is partly caused by the tax rate in Luxembourg being higher than the average rate in the Group, and the deferred tax on the capital gain from the sale of property thereby contributing to higher tax expenses. Moreover, fiscal adjustments (e.g. for non-deductible expenses) to the reported profit have a greater impact on the

tax rate for low profits than when profit levels are more normal. Furthermore, the deferred tax has not been activated on certain deficits.

The capital gain on the sale of property in Luxembourg has been charged with deferred tax in accordance with IFRS. Under local rules in Luxembourg however, the tax payment can be avoided if the capital gain is reinvested. The capital gain has been reinvested and the payment of taxes can thereby be deferred as long as the holding remains.

Pledged assets and contingent liabilities

During the quarter, Lindab submitted floating charges equivalent to SEK 313 m as security for its credit agreement. Otherwise, there have not been any significant changes to pledged assets and contingent liabilities.

The Parent Company

The parent company had no net sales during the quarter. The after-tax result for the period amounted to SEK -16 m (-11).

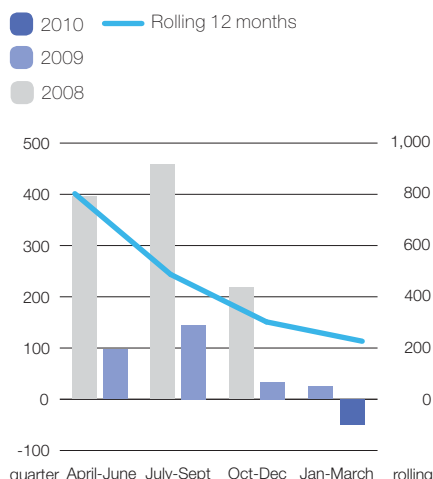
Noteworthy risks and uncertainties

There have been no other changes to what was stated by Lindab in its Annual Report for 2009 regarding Noteworthy risks and uncertainties (pages 93-97).

Incentive programme

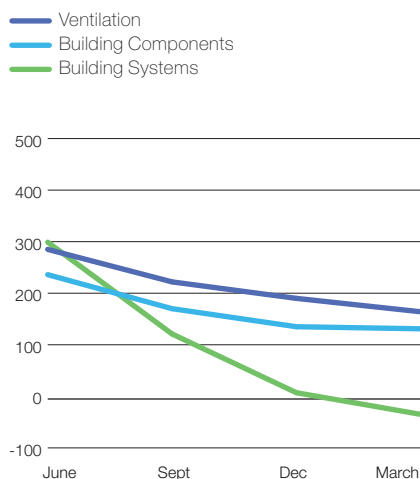
The Board of Lindab International AB has decided to propose at the Annual General Meeting that the three-year programme introduced in 2008 be continued. The Incentive Programme has the same structure as the programmes that were sub-

Operating profit (EBIT), SEK m^{*)}

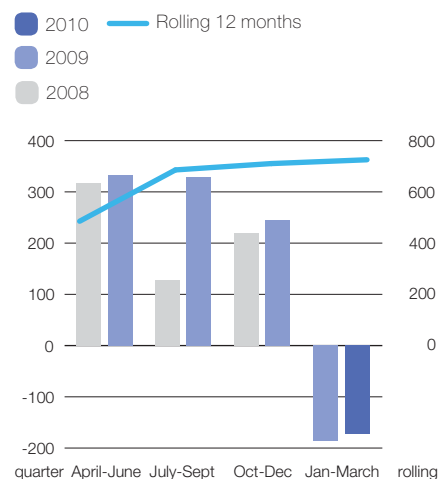


^{*)} Adjusted for one-off items.

Operating profit (EBIT) Rolling 12 months, SEK m^{*)}



Cash flow from operating activities, SEK m



scribed to in 2008 and 2009. In brief, the proposal means that a maximum of 784,000 warrants will be offered to around 90 of the Group's senior executives and key employees. The warrants will be valued according to the Black-Scholes option pricing model. The annual cost for Lindab is estimated to total approximately SEK 3 m.

Employees

The number of employees at the end of the quarter, converted to full-time employment, totalled 4,394 (4,981), which is a decrease of 41 people during the quarter. Adjusted for the acquisition of IVK-Tuote Oy, the decrease was 98 people.

The Lindab Share

The highest price paid for Lindab shares during the period January–March was SEK 86.25 on 11 and 12 January, and the lowest was SEK 61.25 on 26 February. The share price on 31 March 2010 was SEK 72.75. The average daily trading volume of Lindab shares was 184,326 shares per day (86,021).

Lindab holds 3,375,838 treasury shares (3,935,391), equivalent to 4.3 percent (5.0) of the total number of Lindab shares. The share buy-back was completed in 2008. The decrease is due to the acquisition of IVK-Tuote Oy through Lindab treasury shares, in which 559,553 shares were transferred to the seller of the company. The number of outstanding shares has therefore increased to 75,331,982 (74,772,429).

The biggest shareholders in relation to the number of outstanding shares are Ratos AB with 23.5 percent (23.7), Livförsäkringsaktiebolaget Skandia with 11.6 percent (12.6), Sjätte AP-fonden with 10.7 percent (11.8), Robur/Swedbank with 7.9 percent (8.0) and Lannebo Fonder with 4.9 percent (3.5). The holdings of the ten largest shareholders constitute 74.2 percent of the shares (74.8) excluding Lindab's own holding.

Proposed dividend to shareholders

Lindab's Board of Directors will propose at the Annual General Meeting on 11 May not to pay a dividend for 2009. The previous year's dividend amounted to SEK 2.75 per share, resulting in a total dividend of SEK 206 m. The reason behind this proposal is the Company's reduced profitability and an assessment that demand will remain weak in the coming quarters.

New segment reporting

From 1 January 2010, Lindab reports in three segments: the business areas of Ventilation, Building Components and Building Systems (the latter two were formerly included in the Profile business area). Historical financial information for the new

segment breakdown is available on the Group's website, www.lindabgroup.com, under Investor Relations, Financial information.

Accounting principles

See note 1, page 15.

Unless otherwise specified in this Interim Report, all statements refer to the Group. Figures in parentheses indicate the outcome for the corresponding period in the previous year.

A compilation of key figures can be found on page 16.

Sales revenue and growth

| | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|-----------------------------|----------------|----------------|--------------|
| Sales revenue, SEK m | 1,234 | 1,771 | 7,019 |
| Change, SEK m | -537 | -358 | -2,821 |
| Change, % | -30 | -17 | -29 |
| Of which | | | |
| Volumes and prices, % | -25 | -25 | -33 |
| Acquisitions/divestments, % | -1 | 1 | 1 |
| Currency effects, % | -4 | 7 | 3 |

Sales revenue per market

| SEK m | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|----------------|----------------|----------------|--------------|
| Nordic region | 561 | 755 | 2,986 |
| Western Europe | 413 | 649 | 2,220 |
| CEE/CIS | 194 | 280 | 1,487 |
| Other markets | 66 | 87 | 326 |
| Total | 1,234 | 1,771 | 7,019 |

Sales revenue from external customers by segment (Sales revenue by business area)

| SEK m | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|--|----------------|----------------|--------------|
| Ventilation | 827 | 1,077 | 3,878 |
| Building Components | 278 | 401 | 2,144 |
| Building Systems | 129 | 284 | 978 |
| Other Operations | - | 9 | 19 |
| Total | 1,234 | 1,771 | 7,019 |
| Gross internal sales all segments | 5 | 6 | 28 |

Operating profit (EBIT) and result before tax (EBT)

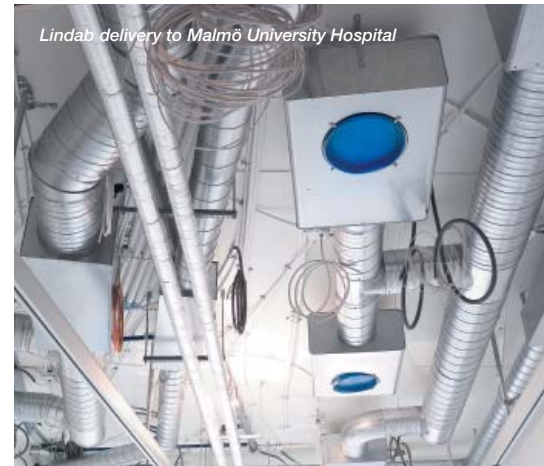
| SEK m | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|--------------------------------|----------------|----------------|--------------|
| Ventilation | 28 | 54 | 190 |
| Building Components | -34 | -30 | 135 |
| Building Systems | -34 | 8 | 7 |
| Other Operations | -10 | -7 | -31 |
| One-off items ¹⁾ | 75 | - | -47 |
| Total (EBIT) | 25 | 25 | 254 |
| Net financial income | -40 | -31 | -135 |
| Result before tax (EBT) | -15 | -6 | 119 |

1) One-off items regarding the first quarter of 2010 comprise a capital gain of SEK 75 m for the sale of the Building Systems plant in Diekirch, Luxembourg.

One-off items for the full-year of 2009 include SEK 45 m in costs relating to the cost reduction programme, a SEK 10 m income from the sale of Folke Perforering, plus SEK 12 m in costs relating to the closure of Lindab Plåt in Edsvåra.

Ventilation business area

- Sales revenue during the first quarter amounted to SEK 827 m (1,077), a decrease of 23 percent. Adjusted for currency effects the decrease was 18 percent.
- The operating profit (EBIT) decreased by 48 percent to SEK 28 m (54).
- Anders Thulin became the new business area manager on 1 March.
- Finnish IVK-Tuote Oy acquired.



Sales and markets

Sales revenue during the first quarter fell by 23 percent to SEK 827 m (1,077). Currency effects have decreased net sales by 5 percent.

Demand within non-residential construction has been weak in all markets during the year, especially within new construction, which represents more than half of sales. It is difficult to assess the trend in demand. During the first quarter of 2009, deliveries continued to be made for several projects that were initiated before the financial crisis.

At the end of the quarter, the Finnish company IVK-Tuote Oy was acquired, strengthening the product portfolio especially within silencers.

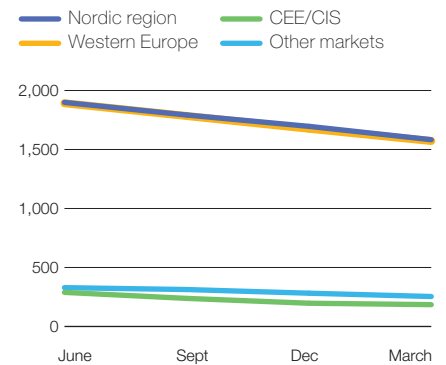
Result

The operating profit (EBIT) for the first quarter fell to SEK 28 m (54), a decrease of 48 percent compared with the previous year. The operating margin (EBIT) amounted to 3.4 percent (5.0). The reduced margin is explained mainly by lower volumes. Cost reduction measures have contributed positively to the results.

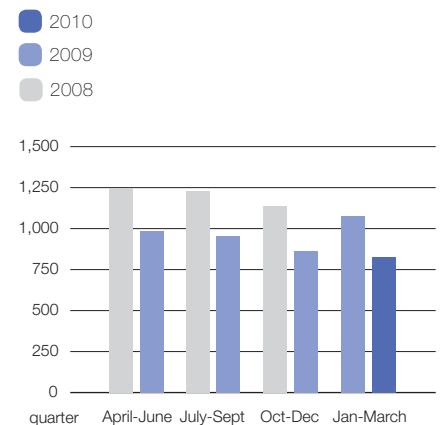
Other

Anders Thulin became the new business area manager on 1 March and is based in Grevie, Sweden. He was formerly business development manager at Metso Minerals Mining in the USA.

Sales revenue per market Rolling 12 months, SEK m



Sales revenue per quarter, SEK m



Key figures Ventilation

| | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|--|----------------|----------------|--------------|
| Sales revenue, SEK m | 827 | 1,077 | 3,878 |
| Operating profit (EBIT), SEK m ¹⁾ | 28 | 54 | 190 |
| Operating margin (EBIT), % ¹⁾ | 3.4 | 5.0 | 4.9 |
| No. of employees at close of period | 2,560 | 2,814 | 2,555 |

1) The operating profit (EBIT) for the full-year 2009 has been adjusted for one-off costs totalling SEK 19 m relating to the cost reduction programme.

Building Components business area

- Sales revenue during the first quarter amounted to SEK 278 m (401), a decrease of 31 percent. Adjusted for currency effects the decrease was 29 percent.
- The operating profit (EBIT) amounted to SEK –34 m (–30).
- The prolonged winter with a great deal of snow and cold weather has adversely affected demand.

Sales and markets

Sales revenue for the first quarter fell by 31 percent to SEK 278 m (401). Currency effects have negatively affected sales revenue by 2 percent during the quarter.

Building Components has significant seasonal variations with the first quarter showing the lowest demand. Much of the first quarter saw a harsh and prolonged winter with a great deal of snow and cold weather, meaning that volumes were lower than normal.

Result

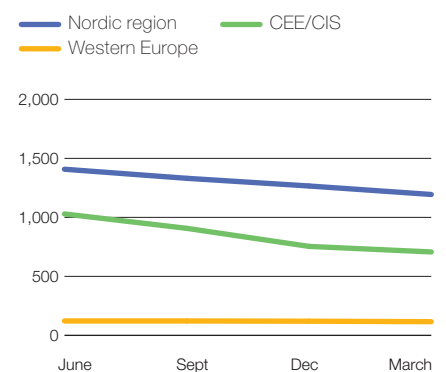
The operating profit (EBIT) for the period amounted to SEK –34 m (–30), a decrease of 13 percent compared with the previous year. The operating margin (EBIT) for the quarter amounted to –12.2 percent (–7.5).

The volume decrease has been offset by lower costs and a favourable product mix, while margins in the first quarter of last year were pressured by falling steel prices.

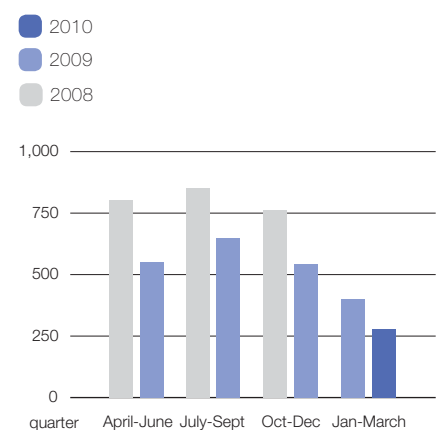
Roof solution for Baumax, Austria



Sales revenue per market
Rolling 12 months, SEK m



Sales revenue per quarter, SEK m



Key figures Building Components

| | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|--|----------------|----------------|--------------|
| Sales revenue, SEK m | 278 | 401 | 2,144 |
| Operating profit (EBIT), SEK m ¹⁾ | –34 | –30 | 135 |
| Operating margin (EBIT), % ¹⁾ | –12.2 | –7.5 | 6.3 |
| No. of employees at close of period | 1,012 | 1,130 | 1,003 |

1) The operating profit (EBIT) for the full year 2009 has been adjusted for one-off costs of SEK 12 m relating to the cost reduction programme and SEK 12 m in costs related to the closure of Lindab Plåt in Edsvåra.

Building Systems business area

- Sales revenue during the first quarter amounted to SEK 129 m (284), a decrease of 55 percent. Adjusted for currency effects the decrease was 50 percent.
- The operating margin (EBIT), excluding one-off items, amounted to -34 percent (8).
- The sale and lease-back of the plant in Luxembourg generated cash flow of SEK 285 m with a capital gain of SEK 75 m.
- A new cost reduction programme has been initiated.



Sales and markets

Sales revenue for the first quarter fell by 55 percent to SEK 129 m (284). Currency effects have negatively affected sales revenue by 5 percent during the quarter.

The market conditions for Building Systems remain difficult, with its main market for the new construction of industrial buildings continuing to be weak. The prolonged winter has also adversely affected the business area owing to the postponement of a number of projects.

Result

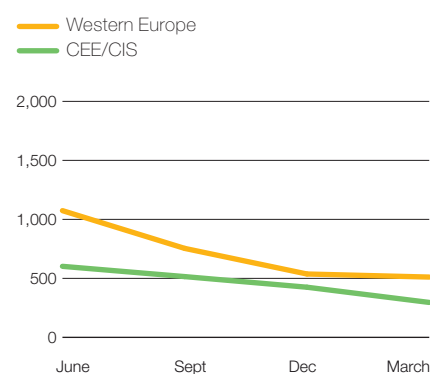
The operating profit (EBIT) for the period, excluding one-off items, amounted to SEK -34 m (8). The operating margin (EBIT) for the quarter amounted to -26.4 percent (2.8).

The decrease in volumes has partly been offset by lower costs.

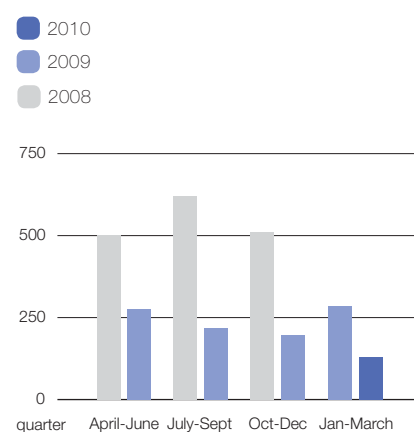
The continued weak demand has led to further cost reduction measures being decided with the target of reducing fixed costs by SEK 40 m during 2010.

During the quarter the plant in Luxembourg was sold, generating SEK 285 m in cash flow and giving a capital gain of SEK 75 m. At the same time a lease agreement was signed for the same property.

Sales revenue per market Rolling 12 months, SEK m



Sales revenue per quarter, SEK m



Key figures Building Systems

| | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|--|----------------|----------------|--------------|
| Sales revenue, SEK m | 129 | 284 | 978 |
| Operating profit (EBIT), SEK m ¹⁾ | -34 | 8 | 7 |
| Operating margin (EBIT), % ¹⁾ | -26.4 | 2.8 | 0.7 |
| No. of employees at close of period | 732 | 897 | 756 |

1) The operating profit (EBIT) for the first quarter of 2010 has been adjusted for one-off items regarding a capital gain of SEK 75 m for the sale of the plant in Diekirch, Luxembourg.

The operating profit (EBIT) for the full-year 2009 has been adjusted for one-off costs totalling SEK 14 m relating to the cost reduction programme.

Statement of comprehensive income

(Income statement)

| <i>Amounts in SEK m</i> | Jan-March 2010 | Jan-March 2009 | Rolling 12 M April 2009- March 2010 | Jan-Dec 2009 |
|---|-------------------|-------------------|---|--------------|
| Sales revenue | 1,234 | 1,771 | 6,482 | 7,019 |
| Cost of goods sold | -913 | -1,316 | -4,734 | -5,137 |
| Gross profit | 321 | 455 | 1,748 | 1,882 |
| Other operating income | 103 | 56 | 192 | 145 |
| Selling expenses | -234 | -282 | -988 | -1,036 |
| Administrative expenses | -125 | -155 | -509 | -539 |
| R & D costs | -9 | -13 | -43 | -47 |
| Other operating expenses | -31 | -36 | -146 | -151 |
| Operating profit (EBIT)¹⁾ | 25 | 25 | 254 | 254 |
| Interest income | 1 | 3 | 11 | 13 |
| Interest expenses | -42 | -33 | -151 | -142 |
| Other financial income and expenses | 1 | -1 | -4 | -6 |
| Net financial income | -40 | -31 | -144 | -135 |
| Result before tax (EBT) | -15 | -6 | 110 | 119 |
| Tax | -13 | -15 | -83 | -85 |
| After tax result | -28 | -21 | 27 | 34 |
| <i>-thereof attributable to parent company shareholders</i> | -28 | -21 | 27 | 34 |
| Other comprehensive income | | | | |
| Cash flow hedges | -11 | - | -22 | -11 |
| Translation differences, foreign operations | -121 | -53 | -236 | -168 |
| Income tax attributable to cash flow hedges | 3 | - | 6 | 3 |
| Total other comprehensive income | -129 | -53 | -252 | -176 |
| Total comprehensive income | -157 | -74 | -225 | -142 |
| <i>-thereof attributable to parent company shareholders</i> | -157 | -74 | -225 | -142 |

Earnings per share, SEK

| | | | | |
|-----------|-------|-------|------|------|
| Undiluted | -0.37 | -0.28 | 0.36 | 0.45 |
| Diluted | -0.37 | -0.28 | 0.36 | 0.45 |

Dilutive effects have not been taken into account for share warrants in incentive programmes since the current share price is lower than the conversion rates in each of the programmes.

1) The operating profit (EBIT) has been affected by one-off items amounting to:

| | | | | |
|---|-----|----|-----|-----|
| Operating profit (EBIT) excl. one-off items | 75 | - | 28 | -47 |
| | -50 | 25 | 226 | 301 |

One-off items regarding the first quarter of 2010 comprise a capital gain of SEK 75 m for the sale of the Building Systems plant in Diekirch, Luxembourg.

One-off items for the full-year of 2009 include SEK 45 m in costs relating to the cost reduction programme, a SEK 10 m income from the sale of Folke Perforering, plus SEK 12 m in costs relating to the closure of Lindab Plåt in Edsvåra.

Statement of financial position

(Balance sheet)

| <i>Amounts in SEK m</i> | 31 March 2010 | 31 March 2009 | 31 Dec 2009 |
|---|---------------|---------------|--------------|
| Assets | | | |
| Fixed assets | | | |
| Goodwill | 2,839 | 2,969 | 2,922 |
| Other intangible fixed assets | 57 | 67 | 61 |
| Tangible fixed assets ¹⁾ | 1,272 | 1,688 | 1,336 |
| Financial fixed assets, interest bearing | 25 | 7 | 25 |
| Other financial fixed assets | 386 | 401 | 454 |
| Total fixed assets | 4,579 | 5,132 | 4,798 |
| Current assets | | | |
| Stock | 1,016 | 1,505 | 896 |
| Accounts receivable | 974 | 1,243 | 976 |
| Other current assets | 426 | 347 | 304 |
| Other receivables, interest bearing | 0 | 16 | 3 |
| Non-current assets held for sale ¹⁾ | 18 | - | 217 |
| Cash and bank | 193 | 249 | 248 |
| Total current assets | 2,627 | 3,360 | 2,644 |
| TOTAL ASSETS | 7,206 | 8,492 | 7,442 |
| Shareholders' equity and liabilities | | | |
| Shareholders' equity | 2,889 | 3,272 | 3,003 |
| Long-term liabilities | | | |
| Interest-bearing provisions | 127 | 115 | 133 |
| Interest-bearing liabilities | 2,191 | 2,810 | 2,384 |
| Provisions | 377 | 383 | 444 |
| Other long-term liabilities | 14 | 16 | 15 |
| Total long-term liabilities | 2,709 | 3,324 | 2,976 |
| Current liabilities | | | |
| Interest-bearing liabilities | 186 | 351 | 181 |
| Provisions | 59 | 99 | 74 |
| Accounts payable | 678 | 638 | 550 |
| Other short-term liabilities | 685 | 808 | 658 |
| Total current liabilities | 1,608 | 1,896 | 1,463 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 7,206 | 8,492 | 7,442 |

1) Non-current assets held for sale at 31 March 2010 relate to the plant in Nyiregyháza, Hungary and at 31 Dec 2009 also include the Building Systems plant in Diekirch, Luxembourg.

Statement of cash flows

(Indirect method)

| <i>Amounts in SEK m</i> | Jan-March 2010 | Jan-March 2009 | Rolling 12 M April 2009- March 2010 | Jan-Dec 2009 |
|---|-------------------|-------------------|---|--------------|
| Operating activities | | | | |
| Operating profit | 25 | 25 | 254 | 254 |
| Reversal of depreciation/amortisation | 47 | 56 | 216 | 225 |
| Provisions, not affecting cash flow | -18 | -28 | -57 | -67 |
| Adjustment for other items not affecting cash flow | -57 | -15 | -45 | -3 |
| Total | -3 | 38 | 368 | 409 |
| Interest received | 0 | 0 | 11 | 11 |
| Interest paid | -44 | -52 | -152 | -160 |
| Tax paid | -43 | -95 | -72 | -124 |
| Cash flow from operating activities before change in working capital | -90 | -109 | 155 | 136 |
| Change in working capital | | | | |
| Stock (increase - /decrease +) | -141 | 133 | 448 | 722 |
| Operating receivables (increase - /decrease +) | -136 | 1 | 165 | 302 |
| Operating liabilities (increase + /decrease -) | 195 | -212 | -34 | -441 |
| Total change in working capital | -82 | -78 | 579 | 583 |
| Cash flow from operating activities | -172 | -187 | 734 | 719 |
| Investing activities | | | | |
| Acquisition of Group companies | 4 | -1 | -40 | -45 |
| Divestment of operations | - | - | 15 | 15 |
| Investments in intangible fixed assets | -2 | -3 | -19 | -20 |
| Investments in tangible fixed assets | -16 | -66 | -112 | -162 |
| Change in financial fixed assets | 0 | 0 | 1 | 1 |
| Sale/disposal of intangible fixed assets | 0 | 0 | 2 | 2 |
| Sale/disposal of tangible fixed assets | 286 | 6 | 301 | 21 |
| Cash flow from investing activities | 272 | -64 | 148 | -188 |
| Financing activities | | | | |
| Increase +/-decrease - in borrowing | -148 | 246 | -734 | -340 |
| Warrant premium payments | - | - | 5 | 5 |
| Dividend to shareholders | - | - | -206 | -206 |
| Cash flow from financing activities | -148 | 246 | -935 | -541 |
| Cash flow for the period | -48 | -5 | -53 | -10 |
| Cash and cash equivalents at start of the period | 248 | 258 | 249 | 258 |
| Effect of exchange rate changes on cash and cash equivalents | -7 | -4 | -3 | 0 |
| Cash and cash equivalents at end of the period | 193 | 249 | 193 | 248 |

Statement of changes in equity

| Amounts in SEK m | Equity relating to the parent company's shareholders | | | | | Total equity |
|--|--|---------------------------|-----------------|-------------------------------|------------------------|--------------|
| | Share capital | Other contributed capital | Hedging reserve | Foreign currency transl. adj. | Profit brought forward | |
| Opening balance, 1 January 2009 | 79 | 2,239 | - | 540 | 488 | 3,346 |
| Total comprehensive income | | | -8 | -168 | 34 | -142 |
| Premiums for warrants ¹⁾ | | 5 | | | | 5 |
| Dividend to shareholders | | | | | -206 | -206 |
| Closing balance, 31 December 2009 | 79 | 2,244 | -8 | 372 | 316 | 3,003 |
| Opening balance, 1 January 2010 | 79 | 2,244 | -8 | 372 | 316 | 3,003 |
| Total comprehensive income | | | -8 | -121 | -28 | -157 |
| Transfer of treasury shares in company acquisition | | | | | 43 | 43 |
| Closing balance, 31 March 2010 | 79 | 2,244 | -16 | 251 | 331 | 2,889 |

1) The Annual General Meeting in 2009 resolved to issue 784,000 warrants to senior executives. SEK 5 m has been received as payment regarding these.

Proposed appropriation of profits for the financial year 2009

The Annual Report for 2009 will be presented at the Annual General Meeting on 11 May 2010. Lindab's Board of Directors proposes not to pay a dividend for 2009. The previous year's dividend amounted to SEK 2.75 per share, resulting in a total dividend of SEK 206 m. The reason behind this proposal is the Company's reduced profitability and an assessment that demand will remain weak in the coming quarters.

Warrants

The Board has decided to propose at the 2010 Annual General Meeting that the three-year programme introduced in 2008 be continued. The Incentive Programme has the same structure as those that were subscribed to during the 2008 and 2009.

Transfer of treasury shares in company acquisition

The Finnish company IVK-Tuote Oy was acquired at the end of March. The purchase price amounted to EUR 4.4 m, equivalent to SEK 43 m, and was paid through the transfer of 559,553 treasury shares. Following this transfer, the holding of treasury shares amounts to 3,375,838 (3,935,391), corresponding to 4.3 percent (5.0) of the total number of Lindab shares.

Parent company

Income statement

| Amounts in SEK m | Jan-March 2010 | Jan-March 2009 | Jan-Dec 2009 |
|------------------------------|----------------|----------------|--------------|
| Administrative expenses | -1 | -4 | -15 |
| Other operating expenses | - | 0 | - |
| Operating profit | -1 | -4 | -15 |
| Profit from subsidiaries | - | - | 186 |
| Interest expenses, internal | -20 | -10 | -40 |
| Result before tax | -21 | -14 | 131 |
| Tax on profit for the period | 5 | 3 | -4 |
| After tax result | -16 | -11 | 127 |

Balance sheet

| Amounts in SEK m | 31 March 2010 | 31 March 2009 | 31 Dec 2009 |
|---|---------------|---------------|--------------|
| Assets | | | |
| Fixed assets | | | |
| Shares in Group companies | 3,467 | 3,467 | 3,467 |
| Financial fixed assets, interest bearing | 11 | - | 11 |
| Other long-term receivables | 8 | - | 2 |
| Total fixed assets | 3,486 | 3,467 | 3,480 |
| Current assets | | | |
| Other receivables | 7 | 73 | 18 |
| Cash and bank | 0 | 0 | 0 |
| Total current assets | 7 | 73 | 18 |
| TOTAL ASSETS | 3,493 | 3,540 | 3,498 |
| Shareholders' equity and liabilities | | | |
| Shareholders' equity | 1,457 | 1,498 | 1,430 |
| Long-term liabilities | | | |
| Interest-bearing provisions | 11 | - | 11 |
| Liabilities to Group companies | 2,022 | 2,032 | 2,051 |
| Total long-term liabilities | 2,033 | 2,032 | 2,062 |
| Current liabilities | | | |
| Non-interest-bearing liabilities | 3 | 10 | 6 |
| Total current liabilities | 3 | 10 | 6 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 3,493 | 3,540 | 3,498 |

Notes

Note 1 Accounting principles

The consolidated accounts for the first quarter of 2010, as for the annual accounts for 2009, have been prepared in accordance with the international financial reporting standards (IFRS) as adopted by the EU, the Annual Accounts Act and the Swedish Financial Reporting Board RFR 1.2, Supplementary Accounting Rules for Groups. However, from 1 January 2010 the name has been changed to RFR 1.3.

This quarterly report has been prepared in accordance with IAS 34.

The Group uses the same accounting policies as described in the Annual Report for 2009 with the following exceptions, owing to new or revised standards, interpretations and improvements that have been adopted by the EU and which must be applied from 1 January 2010. Only those changes that have had an effect on the Group are presented.

The parent company's financial statements are prepared in accordance with the Annual Accounts Act and RFR 2.3, Accounting for Legal Entities. Changes have been introduced in both regulatory frameworks from 1 January 2010. The Swedish Financial Accounting Standards Council has decided that the accounts must comply with IAS 1 as far as possible; however the alternative with an income statement and a separate statement of comprehensive income must be applied. The changes have not had any effect on the reports in question and they can be considered to have been prepared according to the same principles that were applied to the Annual Report for 2009.

New or revised standards

IFRS 3, Business Combinations (revised)

The revised standard continues to require the application of the acquisition method for business combinations but with some substantial changes. All payments when buying a business must be carried at fair value on the acquisition date, while subsequent contingent payments are to be classified as liabilities that are subsequently re-evaluated via the income statement. All transaction costs relating to acquisitions must be carried as expenses. Holdings without a controlling interest in an acquired business may, optionally for each acquisition, be valued either at fair value or at the proportional share of the net assets of the

acquired business, held by the bearer without a controlling interest.

The revised standard is applicable for financial years commencing from 1 July 2009. These changes have been taken into account for the acquisition made in the first quarter.

IAS 27R, Consolidated and Separate Financial Statements (revised)

The standard has changed regarding the reporting of changes in equity in subsidiaries, transactions with minority shareholders, and loss of control. The new rules will apply when relevant, but they have not had any direct impact on Lindab in this interim report.

Note 2 Effects of changes in accounting estimates

Significant estimates and assumptions are described in Note 4 in the Annual Report for 2009.

There have not been any changes made to anything that could have a material impact on the interim report.

Note 3 Operating Segments

Operating segments are reported in accordance with IFRS 8 and IAS 34.

Lindab's operations are managed and reported by business area. From January 2010, Lindab reports in three segments: the business areas of Ventilation, Building Components and Building Systems (the latter two formerly constituted the Profile business area).

The Ventilation business area covers the Group's entire ventilation and indoor climate operations. The Building Components business area provides the construction industry with complete systems for roof drainage, lightweight construction and roof and facade solutions in steel. The Building Systems business area produces and sells pre-engineered steel building systems. Other comprises parent company functions including Group Treasury. Until 2009 also certain steel processing for external customers.

Information about revenues from external customers, operating profit and the pre-tax result by operating segment is shown in the tables on page 6.

Revenues from other segments total small amounts and a breakdown of this sum by segment therefore does not offer any additional value.

Inter-segment transfer pricing is determined on an arms-length basis i.e. between parties that are independent of one another, are well informed and have an interest in the implementation of the transaction. Assets and investments are reported wherever the asset is located.

No changes have occurred in the fundamentals for segmentation or in the calculation of the segment's profit since the last Annual Report was issued. The assets of each segment for the quarter were slightly lower or unchanged compared with the corresponding period last year and at the end of 2009. The biggest changes are in the stock value compared with the corresponding period last year, and in fixed assets compared to the end of 2009.

Note 4 Transactions with Related Parties

Lindab's inner circle and the extent of transactions with related parties are described in note 30 of the 2009 Annual Report.

During the year, no transactions have taken place between Lindab and related parties that have had a significant impact on the company's position and results.

Key figures

| | Quarterly Periods | | | | | | | | |
|--|-----------------------|---------|-----------|------------|-----------------------|---------|-----------|------------|-----------------------|
| | 2010 Jan- March | Oct-Dec | July-Sept | April-June | 2009 Jan- March | Oct-Dec | July-Sept | April-June | 2008 Jan- March |
| <i>SEK m unless otherwise specified</i> | | | | | | | | | |
| Sales revenue | 1,234 | 1,602 | 1,825 | 1,821 | 1,771 | 2,427 | 2,717 | 2,567 | 2,129 |
| Operating profit, (EBITDA) ¹⁾ | 72 | 92 | 165 | 142 | 80 | 182 | 496 | 448 | 262 |
| Operating profit, (EBITA) ²⁾ | 27 | 37 | 113 | 88 | 27 | 117 | 447 | 399 | 209 |
| Depreciation/amortisation | 47 | 57 | 56 | 56 | 56 | 66 | 52 | 52 | 55 |
| Operating profit, (EBIT) ³⁾ | 25 | 34 | 110 | 85 | 25 | 115 | 445 | 396 | 207 |
| Operating profit, (EBIT), excluding one-off items | -50 | 34 | 145 | 97 | 25 | 218 | 458 | 396 | 207 |
| After tax result | -28 | 5 | 37 | 13 | -21 | 46 | 294 | 266 | 117 |
| Total comprehensive income | -157 | 29 | -150 | 53 | -74 | 295 | 404 | 345 | 80 |
| Operating margin (EBITA), % ⁴⁾ | 2.2 | 2.3 | 6.2 | 4.8 | 1.5 | 4.8 | 16.5 | 15.5 | 9.8 |
| Operating margin (EBIT), % ⁵⁾ | 2.0 | 2.1 | 6.0 | 4.7 | 1.4 | 4.7 | 16.4 | 15.4 | 9.7 |
| Operating margin (EBIT), excluding one-off items, % | -4.1 | 2.1 | 7.9 | 5.3 | 1.4 | 9.0 | 16.9 | 15.4 | 9.7 |
| Undiluted average number of shares, (000's) | 74,810 | 74,772 | 74,772 | 74,772 | 74,772 | 75,299 | 77,502 | 78,708 | 78,708 |
| Diluted average number of shares, (000's) ⁶⁾ | 74,810 | 74,772 | 74,772 | 74,772 | 74,772 | 75,299 | 77,502 | 78,708 | 78,708 |
| Undiluted number of shares, (000's) | 75,332 | 74,772 | 74,772 | 74,772 | 74,772 | 74,772 | 75,770 | 78,708 | 78,708 |
| Diluted number of shares, (000's) | 75,332 | 74,772 | 74,772 | 74,772 | 74,772 | 74,772 | 75,770 | 78,708 | 78,708 |
| Undiluted earnings per share, SEK ⁷⁾ | -0.37 | 0.07 | 0.49 | 0.17 | -0.28 | 0.61 | 3.79 | 3.38 | 1.49 |
| Diluted earnings per share, SEK ⁸⁾ | -0.37 | 0.07 | 0.49 | 0.17 | -0.28 | 0.61 | 3.79 | 3.38 | 1.49 |
| Cash flow from operating activities | -172 | 245 | 329 | 332 | -187 | 220 | 127 | 317 | 17 |
| Cash flow from operating activities per share, SEK ⁹⁾ | -2.30 | 3.28 | 4.40 | 4.44 | -2.50 | 2.92 | 1.64 | 4.03 | 0.22 |
| Net debt ¹⁰⁾ | 2,286 | 2,422 | 2,600 | 2,906 | 3,004 | 2,774 | 2,863 | 2,430 | 2,270 |
| Net debt/equity ratio, times ¹¹⁾ | 0.8 | 0.8 | 0.9 | 0.9 | 0.9 | 0.8 | 0.9 | 0.8 | 0.7 |
| Equity | 2,889 | 3,003 | 2,969 | 3,119 | 3,272 | 3,346 | 3,102 | 2,995 | 3,049 |
| Undiluted equity per share, SEK ¹²⁾ | 38.35 | 40.16 | 39.71 | 41.71 | 43.76 | 44.75 | 40.94 | 38.05 | 38.74 |
| Diluted equity per share, SEK ¹³⁾ | 38.35 | 40.16 | 39.71 | 41.71 | 43.76 | 44.75 | 40.94 | 38.05 | 38.74 |
| Equity/asset ratio, % ¹⁴⁾ | 40.1 | 40.4 | 38.2 | 37.9 | 38.5 | 38.8 | 34.2 | 36.0 | 39.8 |
| Interest coverage ratio, times ¹⁵⁾ | 0.6 | 1.0 | 3.1 | 2.5 | 0.1 | 2.0 | 9.2 | 9.6 | 5.0 |
| Return on equity, % ¹⁶⁾ | 0.9 | 1.1 | 2.4 | 10.5 | 18.6 | 23.4 | 31.3 | 33.9 | 33.8 |
| Return on capital employed, % ¹⁷⁾ | 4.5 | 4.3 | 5.4 | 10.9 | 16.0 | 20.0 | 25.0 | 25.3 | 24.4 |
| Return on operating capital, % ¹⁸⁾ | 4.5 | 4.3 | 5.6 | 11.2 | 16.9 | 20.7 | 26.0 | 26.3 | 25.3 |
| Return on operating capital, excluding one-off items, % | 4.0 | 5.1 | 8.1 | 13.4 | 18.8 | 22.8 | 26.3 | 26.3 | 25.3 |
| Return on (total) assets, % ¹⁹⁾ | 3.4 | 3.3 | 4.0 | 8.0 | 11.6 | 14.3 | 17.7 | 18.0 | 17.5 |
| No. of employees at close of period ²⁰⁾ | 4,394 | 4,435 | 4,714 | 4,898 | 4,981 | 5,291 | 5,576 | 5,366 | 5,206 |

^{*) Operating profit (EBITA) reported excluding one-off items, as reported originally.}

Definitions

- 1) The operating profit (EBITDA) comprises results before planned depreciation and before consolidated amortisation of surplus value on intangible assets.
- 2) The operating profit (EBITA) comprises results following planned depreciation but before consolidated amortisation of surplus value on intangible assets.
- 3) The operating profit (EBIT) comprises results before financial items and tax.
- 4) The operating margin (EBITA) has been calculated as operating profit (EBITA) as a percentage of sales revenue during the period.
- 5) The operating margin (EBIT) has been calculated as operating profit (EBIT) expressed as a percentage of sales revenue during the period.
- 6) Calculation of the dilution from warrants issued by the Company in accordance with IAS 33. The calculation is made only when it can be assumed that the warrants will be redeemed, i.e. when the conversion rate for the shares is lower than the share price on the reporting date.
- 7) After tax result in relation to the undiluted average number of outstanding shares.
- 8) After tax result in relation to the diluted average number of outstanding shares.
- 9) Cash flow from operating activities in relation to the undiluted average number of outstanding shares during the period.
- 10) The net debt consists of interest bearing liabilities and assets, as well as cash and bank.
- 11) The net debt/equity ratio is expressed as the net debt in relation to shareholders' equity.

| 2007 Jan- March | 2006 Jan- March | 2005 Jan- March | Full-year Periods | | | | |
|-----------------------|-----------------------|-----------------------|-------------------|--------|--------|--------|---------|
| | | | 2009 | 2008 | 2007 | 2006 | 2005 |
| 1,972 | 1,494 | 1,181 | 7,019 | 9,840 | 9,280 | 7,609 | 6,214 |
| 237 | 135 | 66 | 479 | 1,388 | 1,512 | 1,103 | 751 |
| 188 | 85* | 20* | 265 | 1,172 | 1,318 | 942* | 553* |
| 52 | 52 | 46 | 225 | 225 | 203 | 209 | 194 |
| 185 | 82 | 20 | 254 | 1,163 | 1,309 | 894 | 557 |
| 185 | 82 | 20 | 301 | 1,279 | 1,309 | 933 | 550 |
| 112 | 51 | 3 | 34 | 723 | 901 | 585 | 351 |
| 208 | 13 | 52 | -142 | 1,124 | 1,035 | 439 | 485 |
| 9.5 | 5.7 | 1.7 | 3.8 | 11.9 | 14.2 | 12.4* | 8.9* |
| 9.4 | 5.5 | 1.7 | 3.6 | 11.8 | 14.1 | 11.7 | 9.0 |
| 9.4 | 5.5 | 1.7 | 4.3 | 13.0 | 14.1 | 12.3 | 8.9 |
| 78,708 | 120,000 | 120,000 | 74,772 | 77,548 | 78,708 | 90,702 | 120,000 |
| 78,708 | 122,940 | 122,940 | 74,772 | 77,548 | 78,708 | 93,062 | 122,940 |
| 78,708 | 120,000 | 120,000 | 74,772 | 74,772 | 78,708 | 78,708 | 120,000 |
| 78,708 | 122,940 | 122,940 | 74,772 | 74,772 | 78,708 | 78,708 | 122,940 |
| 1.42 | 0.43 | 0.03 | 0.45 | 9.32 | 11.45 | 6.45 | 2.93 |
| 1.42 | 0.41 | 0.02 | 0.45 | 9.32 | 11.45 | 6.29 | 2.86 |
| -157 | -42 | -201 | 719 | 673 | 875 | 778 | 730 |
| -1.99 | -0.35 | -1.68 | 9.62 | 8.68 | 11.12 | 8.58 | 6.08 |
| 2,812 | 1,894 | 2,107 | 2,422 | 2,774 | 2,238 | 2,602 | 1,846 |
| 1.2 | 0.7 | 0.9 | 0.8 | 0.8 | 0.8 | 1.2 | 0.7 |
| 2,398 | 2,866 | 2,386 | 3,003 | 3,346 | 2,969 | 2,190 | 2,853 |
| 30.47 | 23.89 | 19.88 | 40.16 | 44.75 | 37.72 | 27.82 | 23.77 |
| 30.47 | 23.31 | 19.41 | 40.16 | 44.75 | 37.72 | 27.82 | 23.21 |
| 32.0 | 43.1 | 42.7 | 40.4 | 38.8 | 38.6 | 30.9 | 43.7 |
| 5.3 | 4.5 | 1.1 | 1.8 | 6.1 | 8.6 | 8.4 | 6.9 |
| 28.9 | 14.9 | 9.7 | 1.1 | 23.4 | 35.9 | 25.1 | 13.7 |
| 20.0 | 12.9 | 10.7 | 4.3 | 20.0 | 24.5 | 18.2 | 11.9 |
| 20.8 | 13.2 | 9.3 | 4.3 | 20.7 | 25.4 | 19.1 | 12.2 |
| 21.7 | 12.9 | 9.3 | 5.1 | 22.8 | 25.4 | 19.9 | 11.8 |
| 14.4 | 10.0 | 8.5 | 3.3 | 14.3 | 17.4 | 13.3 | 9.4 |
| 4,930 | 4,527 | 3,649 | 4,435 | 5,291 | 5,256 | 4,942 | 4,479 |

- 12) Shareholders' equity in relation to the outstanding undiluted number of shares at the end of the period.
- 13) Shareholders' equity in relation to the outstanding diluted number of shares at the end of the period.
- 14) The equity ratio has been calculated as shareholders' equity as a percentage of total assets according to the balance sheet.
- 15) The interest coverage ratio has been calculated as the profit after financial items plus financial expenses in relation to financial expenses.
- 16) Return on equity comprises the after-tax result (rolling twelve-months), as a percentage of the average shareholders' equity * excluding minority interests.
- 17) Return on capital employed comprises the profit after financial items plus financial costs (rolling twelve-months) as a percentage of average capital employed.* Capital employed consists of total assets less non-interest-bearing provisions and liabilities.
- 18) Return on operating capital comprises the operating profit (EBIT, rolling twelve-months) as a percentage of average operating capital.* Operating capital refers to the total net debt and shareholders' equity.
- 19) The return on (total) assets comprises the profit after financial items (EBT) plus financial costs (rolling twelve-months) as a percentage of average total assets.*
- 20) The number of employees at the end of the period consists of the number of employees converted to full-time positions.

*) Average capital is based on the quarterly values.

The interim report has been submitted following approval by the Board of Directors.

Båstad 28 April 2010

A handwritten signature in blue ink, appearing to read "David Brodetsky". The signature is fluid and cursive, with a long horizontal stroke at the end.

David Brodetsky
President and CEO

The report has not been subject to an audit by Lindab's auditors.



Ventilation



Building Components



Building Systems

Lindab in brief

Lindab develops, manufactures, markets and distributes products and system solutions primarily in steel for simplified construction and improved indoor climate.

The business is carried out within three business areas, Ventilation, Building Components and Building Systems. The products are characterised by their high quality, ease of assembly, energy efficiency, consideration towards the environment, and are delivered with high levels of service. Altogether, this increases customer value.

The Group had net sales of SEK 7,019 m in 2009, was established in 31 countries and had approximately 4,500 employees. The main market is non-residential construction, which accounts for 80 percent of sales, while residential accounts for 20 percent of sales. During 2009, the Nordic market accounted for 42 percent, CEE/CIS (Central and Eastern Europe as well as other former Soviet states) for 21 percent, Western Europe for 32 percent and other markets for 5 percent of total sales.

The share is listed on the Nasdaq OMX Nordic Exchange, Stockholm, Large Cap, under the ticker symbol LIAB. The principal shareholders are Ratos, Sjötte AP-fonden and Skandia Liv.

Business Areas:

Ventilation

Duct systems with accessories, as well as solutions for ventilation, heating and cooling for a controlled indoor climate.

Building Components

Products and systems in sheet steel for roof drainage, roof and wall cladding, as well as steel profiles for walls, roof and beam constructions.

Building Systems

Pre-engineered steel building systems. A complete building solution comprising the outer shell with the main structure, wall, roof and accessories.

2010/2011 financial reporting dates

| | |
|---|------------------|
| Annual General Meeting | 11 May |
| Interim Report January–June, Q2 | 16 July |
| Interim Report January–October, Q3 | 1 November |
| Fourth quarter and Year End Report 2010 | February 2011 |
| Annual Report 2010 | March/April 2011 |

For further information please contact:

David Brodetsky, CEO
Phone +46 (0) 431 850 00
Email david.brodetsky@lindab.com

Nils-Johan Andersson, CFO
Phone +46 (0) 431 850 00
Email nils-johan.andersson@lindab.com

For more information please visit www.lindabgroup.com
Subscribe to our customer magazine (Lindab Direct), press releases, Annual Reports
and Interim Reports.

The information here is that which Lindab International AB has willingly chosen to make public or that which it is obliged to make public according to the Swedish Securities Market Act and/or the Financial Instruments Trading Act. The information was made public on 28 April 2010 at 07.40.

Lindab International AB

SE-269 82 Båstad
Visiting address: Järnvägsgatan 41, Grevie
Corporate identity number 556606-5446
Phone +46 (0) 431 850 00
Fax +46 (0) 431 850 10
Email lindab@lindab.com
www.lindabgroup.com

