

PRESS RELEASE

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Strategic expansion within the NOTE group

NOTE is opening a representative office in southern China and is moving the subsidiary NOTE Components to the Stockholm region in the autumn. This is part of the strategic investment being implemented through Sourcing.

NOTE is opening a new representative office, which will be in operation by 1 August 2005. The positioning of the office has been carefully chosen: the city of Shenzhen is in Guandong Province in southern China, facilitating distribution to Europe.

"We are looking forward to being able to sign direct collaborative contracts with Chinese component manufacturers shortly. This is important, since many of the components we use are manufactured in China," says Kjell-Åke Andersson, group manager of NOTE AB.

June 1st saw the appointment of Derek Teagle, who will be in charge of the representative office. He has many years of experience of Sourcing within the EMS industry in China. Derek Teagle has been living in China for a few years now, is well versed in the culture and the language, and has developed a broad network of business relationships.

"The office means NOTE can work more cost-effectively, as purchases will be made without middlemen. It will also be easier to guarantee the quality of the products and components we are already manufacturing there, as quality control can be carried out on site. This will of course also benefit customers," says Bengt Emesten, managing director of NOTE Components AB and one of the driving forces behind the project. NOTE reckons that up to 10% of the group's purchase volume will be bought from China in future.

In the autumn the subsidiary NOTE Components AB is moving to the Stockholm region to simplify collaboration with the group's strategic suppliers in Sweden and Europe.

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About NOTE

"Our business concept is to produce electronics close to our customers, from design to after-market."

NOTE is one of the Nordic countries' leading contract manufacturers of electronics, with the goal of being one of Europe's leading companies by 2009. NOTE is established in Sweden, Finland, France, Great Britain, Estonia, Lithuania and Poland.

Net turnover for 2004 was SEK 1,103 million, and the operating profit was SEK 26.3 million. The group has about 1,100 employees. Read more at www.note.se.

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