

Press release March 23, 2020

ProfilGruppen introduces short-term layoffs

ProfilGruppen decided on Monday to start short-term layoffs of all employees.

A number of ProfilGruppen's customers have temporarily shut down their production units due to shortages of material and staff caused by the ongoing corona pandemic. In this situation, ProfilGruppen's order income and order stock are falling significantly and the company is forced to take action.

The company has therefore agreed with the trade unions to start short-term layoffs. The employees will be laid off at 60 percent already from this current week. Temporary employment is terminated.

The measures are valid for the time being and it is not possible today to assess when they will be terminated. Capacity will be available to deliver according to demand from customers. ProfilGruppen will be prepared to increase capacity very quickly as demand increases.

Fredrik Zöögling, CEO and President, comments:

"What is happening around the world is forcing us to action here and now to provide for long term competitiveness. It is very important for us to retain our dedicated and competent employees to be able to serve existing and future customers at the same high level both during this tough period and when demand returns."



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