Summary YTD 2009

- **Sales of SEK 4,237m (6,539)**
  - Adjusted for currency effects sales decreased by 43%
  - Sales of SEK 1,266m in Q3

- **Operating Income of SEK 163m (301)**

- **Operating Income from continued operations of SEK -103m (226)**
  - Operating margin -2.6% (4.0)
  - Operating Income from continued operations in Q3 of SEK -10m
  - Excluding one-off items and amortization of acquisition related surplus values

- **Earnings after tax of SEK 105m (141)**
  - Earnings per share of SEK 5.05 (6.42)

- **Cash Flow amounted to SEK 690m**
  - Reduced debt to SEK 1,675m
  - Cash Flow from operating activities was positive, SEK 52m during, the third quarter
Summary YTD 2009

- The weak demand seen in the 1st half of 2009, continued during 3rd quarter
  - Many customers has extended plant closures during July and August
  - The European market has stabilized on a low level whereas North America and Asia shows signs of improvement

- The Cost Reduction Program continue to generate savings
  - Cost savings more than SEK 700m on an annual basis for the continued operations

- The Board of Haldex has decided to conduct a Right Issue of approx. SEK 500m
  - The Right Issue is 100% covered by commitments and guarantees from Haldex shareholders
  - Secures the long term financial position of the company

- Divestment of Garphyttan Wire was completed on June 1, 2009
  - Sales price SEK 827m on cash debt free basis
  - Capital gain of SEK 411m

- VW award Haldex largest single order ever
  - All Wheel Drive system
  - Order value appr. SEK 4.5 billion over a 7 year period

- Haldex strategic focus on meeting and exceeding increasingly strict environmental demands has been successful
  - Several major contracts have been secured for Haldex products and technologies for next-generation diesel engines that meet stricter environmental requirements
Business Events 2009

- Haldex secures order for ModulAir for a European Truck OEM
  - Order value SEK 750m over 10 years
  - SOP 2011
  - ModulAir - a modular electronically controlled integrated product for air drying and air distribution
    - Leading design based on mechatronics

- Haldex has secured several important orders for hydraulic power units and pumps, e.g.;
  - A new series of hydraulic power units for one of the world’s leading supplier of forklifts and inventory-logistic solutions
  - An order from STILL for very low noise pumps

- Haldex won Cummins XPI transfer pump for heavy duty engines from Cummins and Scania
  - Order value is SEK 200m for five years
  - Start of production in 2009
Business Events 2009

- Haldex received a grant of SEK 9.4m for delivering an electrical hybrid rear axle
  - 20-30% fuel reduction compared to conventional all wheel drive vehicles
  - From the Swedish Energy Agency

- Agreement with NA truck maker Navistar for Haldex actuators as standard equipment in Navistar’s trucks
  - Order value amounts to approx. SEK 200m over five years
  - Start of production August, 2009

- Agreements with CNHTC (largest heavy truck company in China) and Italian IVECO’s JV in China concerning water pumps for diesel engines
  - Combined order value amounts to approx. SEK 150m over five years
  - Start of production in 2009

- Nomination for Perkin’s new engines for oil and water pumps
  - Order value amounts to approx. SEK 575m over five years
Business Events 2009

● CVS – Organization
  ● Merging the two Business Units Air Management and Brake Control into Business Unit Air Control
  ● Strong synergies in product development, production and purchasing
  ● A more efficient organization
  ● Increase the focus on customer value creation in product development of enhanced mechatronic Air Control Products
The earlier launched cost reduction program continues to generate savings.
  - Securing new relative cost levels is key.

Further cost reduction will continue and additional actions are implemented, adjusted to current demand and market development.

Actual reduction achieved more than 2,300 employees (excl divested Wire Division)
  - A reduction of 35% since mid 2008

Structural changes, e.g. consolidation of European distribution centers, closure of production in UK and BU consolidation in CVS proceeds according to plan.

Total restructuring cost 150 MSEK
  - 86 MSEK in Q4 2008 and 64 MSEK in Q1 2009

Personnel and Capacity cost reduction now corresponds to 700 MSEK (annualized running rate Q3 '09) and additional 50 MSEK in divested Wire Division
  - Direct Labour costs improve further proportionally to sales volume.
  - Capacity cost still noticeable down but not fully in line with sales drop.

**A SEK 700m Annualised Cost Reduction Achieved**
Vehicle Production * – 2009 vs. 2008

<table>
<thead>
<tr>
<th></th>
<th>9 months</th>
<th></th>
<th>3rd quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>North America</td>
<td>Europe</td>
<td>North America</td>
</tr>
<tr>
<td>Heavy trucks</td>
<td>-48%</td>
<td>-68%</td>
<td>-44%</td>
</tr>
<tr>
<td>Heavy trailers</td>
<td>-51%</td>
<td>-72%</td>
<td>-51%</td>
</tr>
<tr>
<td>Light vehicles</td>
<td>-42%</td>
<td>-27%</td>
<td>-22%</td>
</tr>
<tr>
<td>Forklifts</td>
<td>-45%</td>
<td>-50%</td>
<td>-35%</td>
</tr>
<tr>
<td>Construction equipment</td>
<td>-40%</td>
<td>-50%</td>
<td>-45%</td>
</tr>
</tbody>
</table>

- All markets have stabilized and some have shown improvement, from very low levels.
  - OEM production rates for trucks and engines in North America are predicted to improve in the fourth quarter.
  - European rates show no real sign of improving.
  - Asian production has re-bounded and higher production rates are expected through the end of the year.
- In 2009, the North American heavy truck market is still expected to improve slightly in the fourth quarter and end 45% down y-o-y. European production is expected to remain relatively flat and end 66% down from 2008 level.
- 2009 trailer production in North America is expected to end appr. 50% below 2008, and European production is expected to end appr. 65% down compared to 2008.
- Light vehicle production in North America is predicted to end the year 33% down compared to 2008 and European production is expected to be 21% below the 2008 level, driven by a strong second half,
- For the forklift and construction segments the weak market demand has continued. However, most inventory adjustments have been done. Global production is expected to shrink by 38% and 22% respectively.

* Based on JD Powers statistics from Q3 2009, and ACT statistics and customer input in Q3 2009.
Actual YTD 2009

SEKm

<table>
<thead>
<tr>
<th>Nom</th>
<th>Xadj</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>4,005</td>
</tr>
<tr>
<td>Adjusted for Acquisitions</td>
<td>-32%</td>
</tr>
<tr>
<td>Sales 1)</td>
<td>4,237</td>
</tr>
</tbody>
</table>

Sales

- Commercial Vehicle Systems: 2,371 -29% -39%
- Traction Systems: 601 -24% -25%
- Hydraulic Systems: 1,033 -34% -44%
- NA: 1,925 -12% -30%
- EU: 1,724 -41% -44%
- Asia & ME: 252 -31% -41%
- SA: 104 -42% -44%

Continued Operations: 4,005 -29% -38%

1) Sales including Discontinued Operations.

Innovative Vehicle Technology
# Actual YTD 2009

SEKm

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING INCOME 1)</strong></td>
<td>-103</td>
<td>(226)</td>
</tr>
<tr>
<td>Discontinued Operations</td>
<td>-52</td>
<td>(98)</td>
</tr>
<tr>
<td>Capital Gain</td>
<td>411</td>
<td></td>
</tr>
<tr>
<td>Restructuring &amp; One-off Items</td>
<td>-69</td>
<td>(0)</td>
</tr>
<tr>
<td>Amortization PPA</td>
<td>-23</td>
<td>(-23)</td>
</tr>
<tr>
<td><strong>OPERATING INCOME</strong></td>
<td>163</td>
<td>(301)</td>
</tr>
</tbody>
</table>

1) Adjusted Operating Income.

---

**Operating Income**

- CVS: -57, 79
- Hydraulic Systems: -57, 119
- Traction: 12, 39

---

**Operating Income Chart**

- Excl restr
- Incl restr

---

*Innovative Vehicle Technology*
Innovative Vehicle Technology

Development per division - CVS

<table>
<thead>
<tr>
<th>SEKm</th>
<th>2009</th>
<th>2008</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>2,371</td>
<td>3,320</td>
<td>-29%</td>
</tr>
<tr>
<td>Operating income&lt;sup&gt;1&lt;/sup&gt;</td>
<td>-57</td>
<td>79</td>
<td>N.A</td>
</tr>
<tr>
<td>Operating income</td>
<td>-109</td>
<td>79</td>
<td>N.A</td>
</tr>
<tr>
<td>Operating margin&lt;sup&gt;1&lt;/sup&gt;</td>
<td>-2.4%</td>
<td>2.4%</td>
<td>-4.8</td>
</tr>
<tr>
<td>Operating margin</td>
<td>-4.6%</td>
<td>2.4%</td>
<td>-7.0</td>
</tr>
<tr>
<td>Return on capital employed&lt;sup&gt;2&lt;/sup&gt;</td>
<td>-12.9%</td>
<td>2.8%</td>
<td>-15.7</td>
</tr>
</tbody>
</table>

<sup>1</sup> Excluding restructuring costs.
<sup>2</sup> Rolling 12 months

- **Sales YTD declined with 39% compared to 2008 currency adjusted**
  - The decline was most severe in the European market. Sales to the truck and trailer segments decreased approx. 70%, compared to the same period 2008.
  - In North America the market has stabilized year to date with a decline for trucks of 13% and for trailers of 50%.
  - Aftermarket: sales declined by approx. 20%.

- **Sales in Q3 of SEK 761m was slightly better currency adjusted compared to Q2**

- **The operating income was affected by the large decline in demand. However, the cost reduction program offset part of the negative effect, and a positive effect was also noted from the decreasing material costs.**

- **Operating income continued to improve by SEK 17m during the third quarter compared to the second quarter.**
  - The division was close to reaching a break even level in the third quarter.

- **Cost Reduction Program**
  - Head count reduction, 950 employees (32% compared to June 2008)
  - Structural changes, e.g. closure of production in Redditch, consolidation of the European sales and logistic structure
  - Reduction of labor cost follows the fall in sales volume fixed costs have been reduced significantly.

- **Pricing activities and several cost reductions (personnel reduction and material cost) have positive effect.**
Development by division - Hydraulics

<table>
<thead>
<tr>
<th>SEKm</th>
<th>2009</th>
<th>2008</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>1,033</td>
<td>1,562</td>
<td>-34%</td>
</tr>
<tr>
<td>Operating income¹</td>
<td>-57</td>
<td>119</td>
<td>N.A</td>
</tr>
<tr>
<td>Operating income</td>
<td>-93</td>
<td>96</td>
<td>N.A</td>
</tr>
<tr>
<td>Operating margin¹</td>
<td>-5.5%</td>
<td>7.6%</td>
<td>-13.1</td>
</tr>
<tr>
<td>Operating margin</td>
<td>-9.1%</td>
<td>6.1%</td>
<td>-15.2</td>
</tr>
<tr>
<td>Return on capital employed²</td>
<td>-4.5%</td>
<td>12.3%</td>
<td>-16.8</td>
</tr>
<tr>
<td>Return on capital employed²³</td>
<td>-7.5%</td>
<td>22.7%</td>
<td>-30.2</td>
</tr>
</tbody>
</table>

¹ Excluding restructuring costs and amortization of acquisition-related surplus values.
² Rolling 12 months.
³ Adjusted for acquisition-related surplus values.

- **Sales YTD declined with 52% compared to 2008 adjusted for currency and acquisition effects**

- **Sales in Q3 of SEK 315m increased by 6% currency adjusted compared to Q2**

- **Operating income improved by SEK 14m during the third quarter compared to the second quarter**

- **Cost Reduction Program**
  - Head count reduction (FTEs), 1,200 employees (-46% compared to June 2008).

- **The integration of Concentric is continuing according to plan**
## Development by division - Traction

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>601</td>
<td>787</td>
<td>-24%</td>
</tr>
<tr>
<td>Operating income 1</td>
<td>12</td>
<td>39</td>
<td>-70%</td>
</tr>
<tr>
<td>Operating income</td>
<td>9</td>
<td>39</td>
<td>-77%</td>
</tr>
<tr>
<td>Operating margin 1</td>
<td>2.0%</td>
<td>5.0%</td>
<td>-3.0</td>
</tr>
<tr>
<td>Operating margin</td>
<td>1.5%</td>
<td>5.0%</td>
<td>-3.5</td>
</tr>
<tr>
<td>Return on capital employed 2</td>
<td>3.8%</td>
<td>24.3%</td>
<td>-20.5</td>
</tr>
</tbody>
</table>

1 Excluding restructuring costs
2 Rolling 12 months

- **Sales declined with 25% compared to 2008 adjusted for currency effects.**

- **Sales decreased 13% in the third quarter 2009, compared to the second quarter, due to customer shut downs during the summer period. However, sales increased in the end of the quarter.**

- **Operating income amounted to SEK 12 m (39).**
  - SEK 8 m were generated in the third quarter.
Actual YTD 2009

SEKm

INCOME
BEF TAXES  87  (207)  -58%

- Operating margin %  3.8  (4.6)
- ‘Operating margin %\(^1\) -3.7  (5.0)
- Capital turnover rate  1.0  (2.2)
- Return on capital employed %  3.9  (10.0)
- Return on equity %  8.0  (10.1)
- Interest coverage, times  2.7  (3.2)

1) Excluding Restructuring costs, one-off items, Capital Gain and amortization of acquisition-related surplus values.
Actual YTD 2009

SEKm

CAPITAL EXPENDITURES 81 (222) -64%
Discontinued Op. 6 (14)
CAPITAL EXPENDITURES 87 (236) -63%
(Tangible assets)

2009 2008
Commercial Vehicle Systems 56 137
Hydraulics Division 17 48
Traction Systems 9 37
Depreciation -196 -220
Actual YTD 2009

SEKm

NET CASH FLOW  690  (367)

2009  2008

OIBD*    -5   565
Working capital change  77   240
Capital expenditure   -115 -267
Operating cash flow** -43  538
Financials            -82  -98
Taxes                 -12  -73
Cash flow             -137  367
Divestments           827

Net Cash Flow         690

*2009 including Restructuring Costs of SEK 69m.
**Operating Cash Flow from continued operations SEK 12m.
## Actual YTD 2009

### BALANCE SHEET, SEKm

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2008</th>
<th>Nom</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital</td>
<td>758</td>
<td>(1,045)</td>
<td>-27%</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>1,686</td>
<td>(1,833)</td>
<td>-8%</td>
</tr>
<tr>
<td>Capital Employed</td>
<td>3,893</td>
<td>(4,758)</td>
<td>-18%</td>
</tr>
<tr>
<td>Total Assets</td>
<td>5,052</td>
<td>(6,651)</td>
<td>-24%</td>
</tr>
<tr>
<td>Net Indebtedness</td>
<td>1,675</td>
<td>(2,415)</td>
<td>-31%</td>
</tr>
<tr>
<td>Equity</td>
<td>1,855</td>
<td>(1,954)</td>
<td>-5%</td>
</tr>
<tr>
<td>Equity/assets ratio</td>
<td>37%</td>
<td>(29%)</td>
<td></td>
</tr>
<tr>
<td>Net indebtedness</td>
<td>90%</td>
<td>(124%)</td>
<td></td>
</tr>
</tbody>
</table>
## Funding as of September 30, 2009

<table>
<thead>
<tr>
<th>Source</th>
<th>Currency</th>
<th>Nominal amount</th>
<th>Unutilized</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Syndicated loan facility</td>
<td>USD</td>
<td>250,000k</td>
<td>~70,000k</td>
<td>July 2012</td>
</tr>
<tr>
<td>Bond loans</td>
<td>SEK</td>
<td>150,000k</td>
<td></td>
<td>April 2010</td>
</tr>
<tr>
<td></td>
<td>SEK</td>
<td>200,000k</td>
<td></td>
<td>December 2011</td>
</tr>
<tr>
<td>Short term facilities</td>
<td>Local</td>
<td>SEK 69,000k</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Outlook

- Difficult market conditions, with some indications of production increase in Engines and Trucks in North America in Q4
- 2010 Market outlook uncertain, however, expected growth in most markets
- The Cost Reduction Program has had a positive impact and will give some further improvements going forward
- Improvements on working capital has contributed positively to the cash flow, further improvements in working capital ratios are expected
- A more focused and lean company that will be in a good position to generate better results when the market stabilizes
Business Events 2009
VW selected Haldex’s AWD system for new platform – SEK 4.5 billion

- Order value: 4.5 billion over 7 years
  - Largest single order ever

- The platform concept, MQB, will more than double today’s volumes to Haldex with stable growth

- MQB – The new platform concept of VW is modular and will be applicable for other platforms and vehicles

- Start of production in 2012

- Secures R&D competence short and medium term

“Leadership in terms of function, performance, and competitiveness in the AWD market that match the strong demand for safety, low energy consumption and cost”
Business Events 2009
GM


- The first vehicle models on the second GM platform with Haldex AWD and XWD systems
- Production start third quarter of 2008 and 1st half 2009

Buick LaCrosse
Opel Insignia
Cadillac SRX

"This system sets a new benchmark for all all-wheel drive systems"