1st Half 2008

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Summary YTD 2008

- Orders Received of 4 355 MSEK (4 096)
  - Currency adjusted orders increased with 12 %
- Sales of 4 473 MSEK (4 090)
  - Currency adjusted sales increased with 14 %
  - Driven by Hydraulics, Traction and Wire
- Europe and Asia showed a strong growth in all divisions with a flat situation in North America
  - North America sales 1 570 MSEK (1 612), currency adjusted 9 % (organic 2 %)
  - Europe sales 2 489 MSEK (2 144), currency adjusted +16 % (organic 11 %)
  - Asia and ME sales 265 MSEK (214), currency adjusted +29 %
- Operating Income* of 237 MSEK (179) continued to improve
  - Operating margin 5.3 % (4.4)
- Earnings in Garphyttan Wire continued to improve
  - Operating margin 10.1 % (4.7), operating income 63 MSEK (27)

* Excluding amortization of acquisition-related surplus values.

Summary YTD 2008

- Cash flow was strong in the period with 512 MSEK (52) generated from operating activities.

- Price increases to compensate for increasing raw material cost have been implemented.
  - Due to a timing issue the material cost increases could not be fully compensated for during the period.
  - Raw material cost incrase druing the period was appr. 50 MSEK.

Business Events YTD 2008

- **Haldex acquired Concentric Plc**
  - Supplier of oil, water and fuel pumps for large and midsize diesel engines
  - Annual sales of £72 m with 13.5 % EBIT margin
  - Acquisition completed on April 1st
  - Integration proceeding according to plan

- **Haldex secured the largest automatic bake adjuster order ever**
  - BPW – Europe's largest manufacturer of trailer axles
  - 800 MSEK over a five-year period
  - SOP in second half of 2008

- **Restructuring of Friction Products finalized**
  - Initial step:
    - The production of drum brake lining at the US plant in Prattville was discontinued in March
    - Production has been transferred to sub suppliers in China, India and Brazil
  - Final step:
    - Signed an agreement to divest the disc brake friction material business
    - The annual revenue from the business was appr. 100 MSEK

- **Three new production lines for the new generation AWD system have been installed**
  - New generation (IV) AWD system
  - To meet the increasing volumes

Business Events YTD 2008
Ford Kuga

Gen IV: Awarded 2006, SOP 2008

- A new Ford model – Kuga – with Haldex AWD system. Production started in the first quarter 2008
  - Order value is estimated at SEK 400 m over a five-year period
  - Higher demand than expected

Business Events YTD 2007
Volkswagen Tiguan

Gen IV: Awarded 2004, SOP 2008

- Serial deliveries of Gen IV AWD system. Production started in the first quarter 2008.
  - Order value 1.250 MSEK over 5 year period
  - High demand

Vehicle Production – 2008 vs. 2007

	1st half-year		2nd quarter	
	North America	*Europe*	*North America*	*Europe*
Heavy Trucks	-12 %	+18 %	+22 %	+19 %
Trailers	-37 %	+19 %	-37 %	+18 %
Light Vehicles	-10 %	+5 %	-11 %	+5 %
Forklifts	-11 %	+2 %	-10 %	0 %
Construction equipment	-4 %	-7 %	-2 %	-6 %

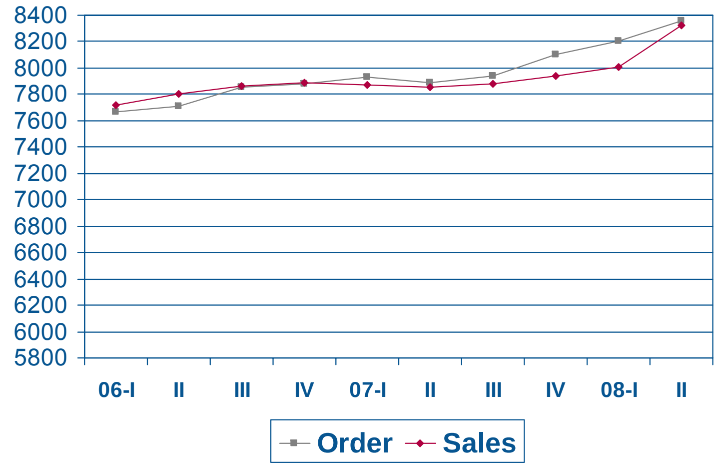
- In 2008, production of trucks in Europe is expected to rise at an annual rate of 11%. In North America, production is expected to increase by 2% for the year compared to 2007 i.e. 20% second half.
- Production of trailers in Europe is expected to increase by approximately 10-20% in 2008, while production in North America is expected to decrease by 30% in 2008.
- Light vehicle production in 2008 is expected to decline by appr. 10% in North America, grow slightly in Europe and increase in Asia and South America compared to 2007.
- Forklift production in 2008 is expected to increase in Europe and decrease in North America.
- Production of construction equipment in North America in 2008 is expected to remain unchanged, while the European production is expected to decline slightly.

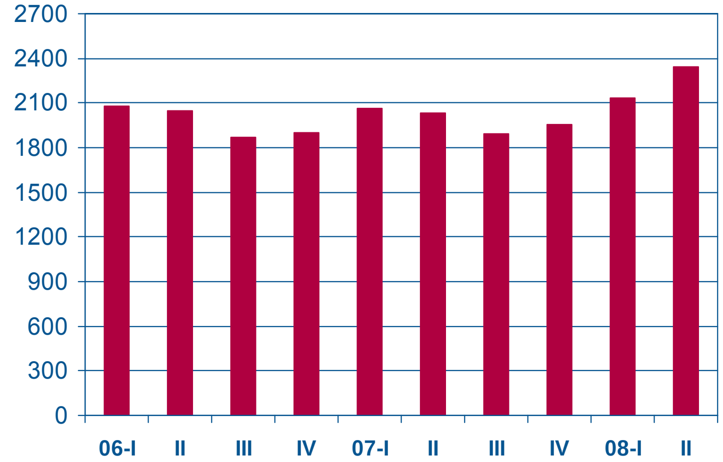
Actual YTD 2008

Order Intake & Sales

		Nom	Xadj
Order	**4,355 MSEK (4,096)**	**+6%**	**+13%**
Sales	**4,473 MSEK (4,090)**	**+9%**	**+14%**

Sales	***MSEK***		
● Commercial Vehicle Systems	2,311	-3%	+2%
● Hydraulic Systems	1,009	+40%	+50%
● Garphyttan Wire	620	+8%	+11%
● Traction Systems	533	+27%	+27%
● EU & ROW	1,286	+16%	+16%
● NA	1,570	-3%	+9%
● Asia	265	+24%	+29%

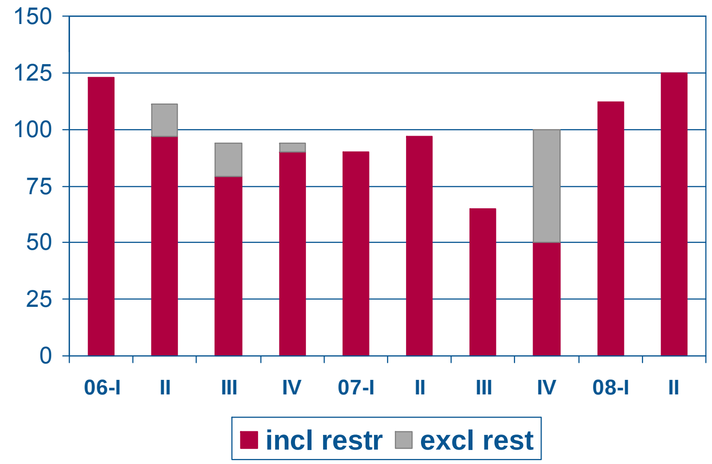




Actual YTD 2008

OPERATING INCOME *	**222 MSEK (179)**	**+24%**

(MSEK)	*2008*	*2007*	*Change*
● CVS	74	95	-22%
● Hydraulic Systems	77	41	+49%
● Garphyttan Wire	63	26	+142%
● Traction	24	18	+67%



* Excluding amortization of acquisition-related surplus values.

Development per division - CVS

MSEK	*2008*	*2007*	Δ
Commercial Vehicle Systems			
Net sales	2,311	2,373	-3%
Operating income	74	95	-22%
Operating margin	3.2%	4.0%	-0.8
Return on capital employed	4.0%	7.5%	-3.5

- **Strong sales growth in Europe and Asia limited the sales increased whereas sales declined in North America**
- **Raw material cost increases**
  - Negative effect especially in Q2
  - Price increases to customers implemented, however, not yet effective in the period
- **Improvement of profitability in CVS North America**
  - Restructuring program of Friction Products finalized, YTD loss of appr. 20 MSEK
  - Other improvements initiative according to plan
- **Disc Brake**
  - High demand for Haldex product offering
  - Cost reduction plan is proceeding according to plan
  - Raw material cost increases (steel), customer price increases not yet effective in the period
  - The negative contribution to the operating income did not improve
  - A gradual improvement is expected during the year
- **Pricing actions and several cost reduction programs will improve the result going forward**

Development per division - Hydraulics

MSEK	2008	2007	Δ
Net sales	1,009	722	40%
Operating income[1]	77	42	88%
Operating income	62	42	48%
Operating margin[1]	7.6%	5.7%	1.9
Operating margin1	6.1%	5.7%	0.4
Return on capital employed[2,3]	13.7%	19.0%	-5.3

[1] Excluding amortization of acquisition-related surplus values.
[2] 12 months rolling.
[3] Adjusted for acquisition-related surplus values.

- **Demand in Europe remained relatively strong whereas the demand in North America was weak.**
- **Operating income 51 MSEK and operating margin 8.2% in the second quarter.**
- **The integration of Concentric is continuing according to plan**
  - Synergies have so far been confirmed.
  - Concentric contributed with 30 MSEK excluding amortization of acquisition-related surplus values, 15 MSEK, and expenses related to the integration.
- **Amortization of acquisition-related surplus values.**
  - Amortization 8 MSEK in the second quarter.
  - Non recurrency expnses of 7 MSEK due to acuired profits in inventories.

Development by division

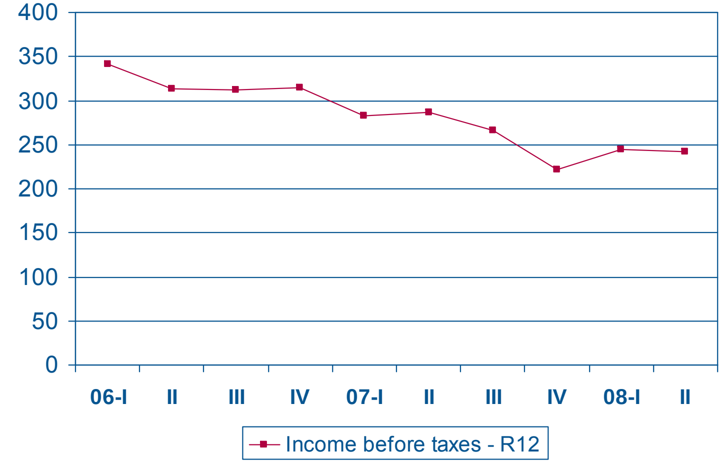
MSEK	2008	2007	Δ
Garphyttan Wire			
Net Sales	620	574	8%
Operating income	63	27	133%
Operating margin	10.1%	4.7%	5.4
Return on capital employed*)	17.9%	11.9%	6.0
Traction Systems			
Net Sales	533	421	27%
Operating income	24	18	33%
Operating margin	4.5%	4.2%	0.3
Return on capital employed*)	22.9%	22.4%	0.5

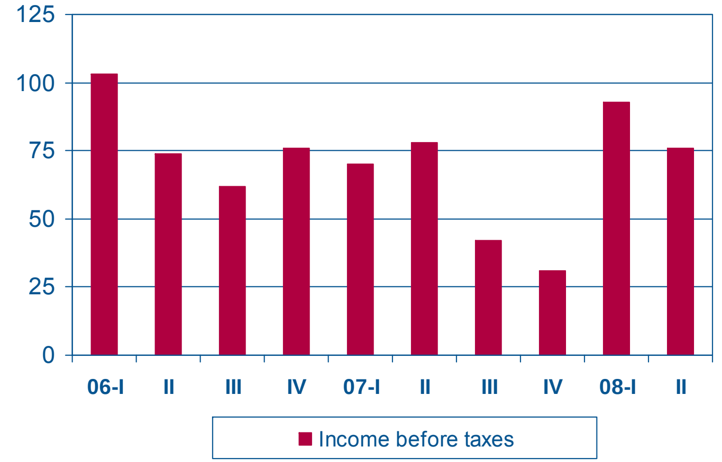
*) 12 months rolling

Actual YTD 2008

INCOME BEF TAXES (year accumulated)	**169 MSEK (148)**	**+14%**

- Operating margin* 5.3% (4.4)
- Capital turnover rate 2.2 (2.4)
- Return on capital employed 11.7% (10.5)
- Return on equity 12.5% (10.1)
- Interest coverage, times 3.8 (4.8)
- Tax rate 32% (34)





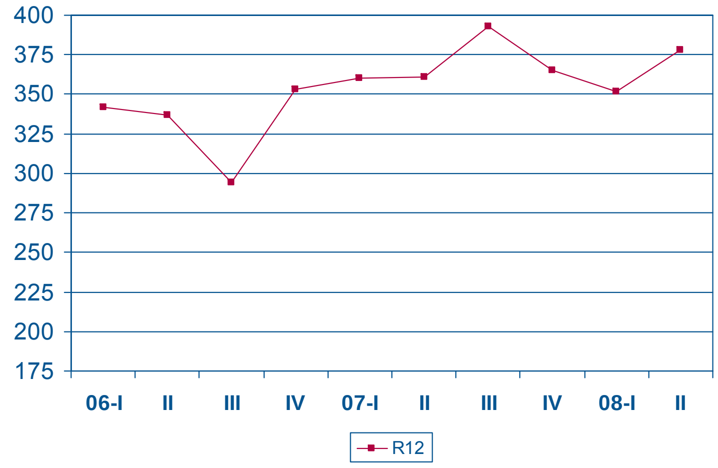
NET INCOME	**115 MSEK (97)**	**+18%**

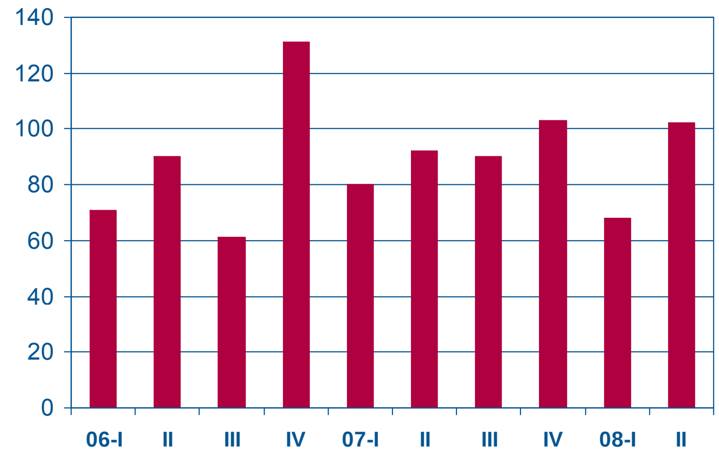
* Excluding amortization of acquisition-related surplus values.

Actual YTD 2008

CAPITAL EXPENDITURES (Tangible assets) **170 MSEK (172) -1%**

(MSEK)	*2008*	*2007*
Commercial Vehicle Systems	91	78
Hydraulic Systems	33	39
Garphyttan Wire	10	9
Traction Systems	30	34
Depreciations	*-142*	*-138*

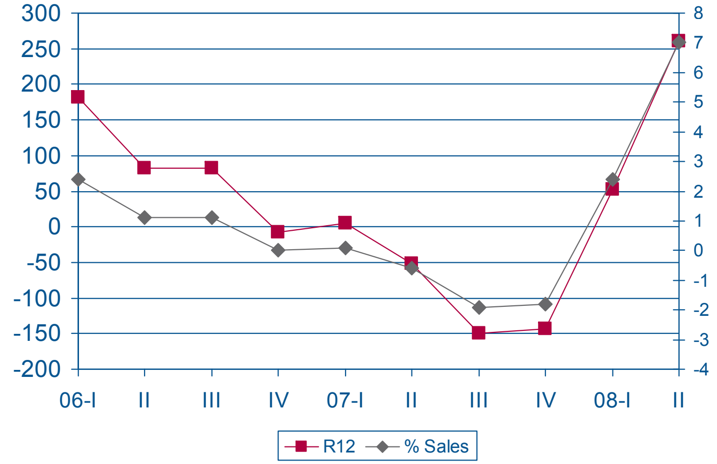


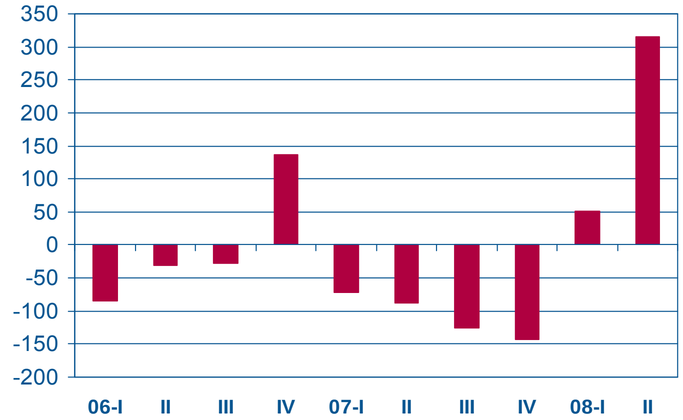


Actual YTD 2008

CASH FLOW 315 MSEK (-160)

(MSEK)	***2008***	***2007***
OIBD	397	324
Working capital change	231	-205
Capital expenditure	-197	-212
Operating cash flow	**431**	**-93**
Financials	-60	-31
Taxes	-56	-36
Cash flow	**315**	**-160**





Balance Sheet

Concentric – Opening Balance

- The enterprise value amounted to £ 75m. In addition, pension liabilities amounting to £ 9m were acquired.

- Intangible Assets, net of deferred tax, amounted to SEK 929m, whereof
  - Goodwill SEK 561m
  - Other intangible assets identified SEK 511m
  - Deferred tax liablity on intangible assets SEK 143m

- Intangible assets to be amortized by SEK 32m per year. (After tax SEK 22m). SEK 8m (6m) was posted in the 2nd quarter.

- A profit in inventory identified in the Opening Balance - SEK 7m
  - The profit recognized in the P&L of Concentric (Gross Margin)
  - Eliminated in the Group accounts (Other operating expenses)
  - Both posted in the Hydraulics division in the 2nd quarter

- Net Debt increased by approximately SEK 1b in relation to the aqcuisition

The Combined Balance Sheet

as of June 30th

- The Balance Sheet turnover increased to SEK 6,455m
- Net Debt amounted to SEK 2,352m (1,643m). The effect of the acquisition of Concentric was partly offset by a strong Cash Flow generation, including a Trade receivable sell amounting to approximately SEK 200m
- The ratio Net Debt / EBITDA was 2.8 (EBITDA based on Q2 performance x 4), which is lower than estimated (3.5 assumed at the announcement of the acquisition). The lower rate was due to favorable £/SEK rate development between signing and completion as well as strong cash flow generation.
- The ratio Net Debt / Equity was 1.3, which is lower than estimated (1.5)

Outlook for 2008

- **Sales in 2008 are expected to increase significantly compared with 2007.**
  - The increase is mainly attributable to the acquisition of Concentric as well as new products, such as the Alfdex system and disc brakes, and from increased volumes within the Traction Systems division

- **Operating income for 2008 is expected to significantly improve compared with 2007.**
  - The improved earnings will derive mainly from the acquisition of Concentric as well as productivity improvements within the Wire division, the restructuring of the Friction Products business unit, earnings improvements for disc brakes and increased sales volumes

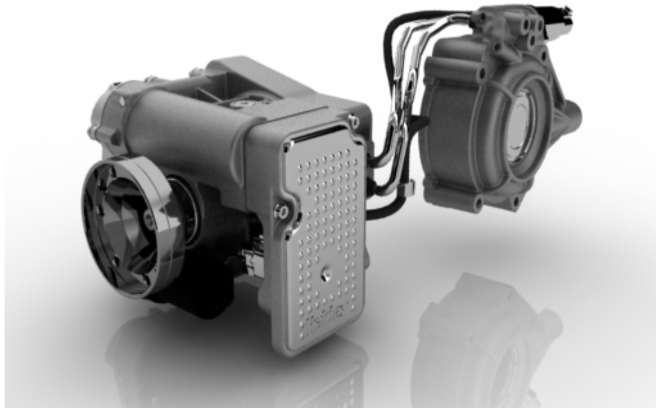
Haldex

Innovative Vehicle Technology

Business Events YTD 2008

Saab 9-3 XWD/9-4x

Gen IV & XWD: Awarded 2005,
SOP 2008



More information about XWD: **www.haldex-xwd.com**

- The new SAAB 9-3 and 9-4x will be using Haldex's fourth generation AWD, which will be known as Cross Wheel Drive (XWD)
  - The SAAB 9-3 is the first model in an order from GM for a global medium-car platform for the global market
  - Order is SEK 2 billion over a five-year period
  - Deliveries have started