

Semcon's Annual General Meeting 2008 for the 2007 financial year (summary)

Semcon's Annual General Meeting (AGM) was held on Thursday 24 April 2008. The CEO, Kjell Nilsson, presented the development of the Group in 2007. IVM Automotive of Germany was acquired on 1 April and Caran was acquired on 31 August. The Zpider business area's companies were sold on 31 December. Savings and integration schemes were also introduced during the year. Group sales for 2007 were around SEK 2.5 billion (1.6), or SEK 3.3 billion pro forma. Organic growth for the year reached 12 per cent and the profit after tax was SEK 228 million. The average number of employees was 2,672 (1,725). The new Group operates in the areas of product development and technical information. The Group's largest customers include ABB, AB Volvo, Audi, AstraZeneca, BMW, Bombardier, Daimler, GM, Saab Automobile, Scania, VW and Volvo Cars.

Future outlook

Demand is expected to remain good and the earnings trend is expected to continue to be healthy in 2008 on the back of the completed savings and integration schemes.

The Annual General Meeting (AGM) took the following decisions:

Board members

The AGM decided that the board should consist of six directly elected members. The meeting re-elected Hans-Erik Andersson (chairman of the board), Gunvor Engström and Kjell Nilsson and newly elected Marianne Brismar, Jorma Halonen and Håkan Larsson as board members.

Board and auditors' fees

The AGM decided that the total fee to the directly elected board members be unchanged from last year at SEK 1,200,000, of which SEK 400,000 (300,000 last year) to the chairman and SEK 200,000 (150,000 last year) to each of the directly elected board members not already an employee of the company, and that no special fees be paid for work on board committees. The meeting also decided that auditors' fees should be paid according to invoice.

Dividend

The AGM decided in accordance with the board's proposal to not pay a dividend and that the unappropriated earnings of around SEK 360 million be brought forward.

Discharge from liability

The AGM discharged board members and the CEO from liability for the 2007 financial year.

Nomination committee's procedure

The AGM decided on a nomination committee procedure with predominantly the same content as before, including that the three largest shareholders on 31 August 2008 will each be invited to nominate a member of the nomination committee. The chairman of the board will also be included.

Guidelines for determining salaries and other remuneration to senior executives

The AGM decided on guidelines to determine salaries and other remuneration to senior executives with predominantly the same content as before, with the exception that any bonus will be limited to the equivalent of 6 months' salary.

Semcon is a global technology development company with business at 40 sites on three continents. The Group is active in product development and technical information and is organised into three business areas: Automotive R&D, Design & Development and Informatic. The Group has around 3,600 employees and annual sales of around SEK 3.3 billion pro forma in 2007. Semcon's shares are listed on OMX Nordic Exchange Stockholm under the SEMC ticker.

Decision due to the 2008 Share Savings Scheme

To allow the acquisition of the shares included in the 2007 Share Savings Scheme (whose introduction was decided upon at the Extraordinary General Meeting on 7 February 2008) the AGM decided on a change to the articles of association (to allow for the conversion of the issue mentioned below), decided on a directed cash issue of 330,000 shares of a new class C share (including no right to dividends and not convertible to ordinary shares) at the quota value to Nordea Bank AB (publ), and decided to authorize the board that, until the next AGM, to buy back these C shares for a maximum of SEK 1.05 per share. The AGM also authorized the board that until the next AGM, after the conversion of the C shares, to transfer a maximum of 80,000 of the company's own shares on the open market, within the relevant market price range, to cover costs associated with the scheme.

Authorization for the issue of new shares

The AGM authorized the board, until the next AGM, to decide on a new share issue, with or without deviation from shareholders' preferential rights, of a maximum 900,000 ordinary shares to be used as payment for, or the financing of, an acquisition. The subscription price should correspond to the estimated market value. Payment however may not be made in cash

Authorization to acquire and transfer own shares

The AGM authorized the board, until the next AGM, to decide on acquisition and transfers of the company's ordinary shares to enable the use of the company's own shares as payment for, or the financing of, acquisitions, and for the purpose, although only in relation to an acquisition, of improving the capital structure. The acquisition and transfer will be over the stock market within the relevant market price range. Acquisitions through a directed acquisition offered to all ordinary shareholders shall be at a maximum price corresponding to the market price with an addition of at most twenty per cent per share. A transfer in any way other than via the stock market should be at a price corresponding to the estimated market price, however payment may not be made in cash. The maximum acquisition of shares on each occasion shall be such that the company, after the acquisition, holds a maximum of five per cent of all shares in the company. The company currently owns none of its own shares.

The board's and nomination committee's proposal

The board's and nomination committee's proposals are available in full at: www.semcon.se.

For more information, please contact:

Hans-Erik Andersson, Chairman of the Board Semcon AB, +46 (0) 73 684 07 99
Kjell Nilsson, CEO Semcon AB, +46 (0) 702 60 0 1 21

This information is such that Semcon AB must publish according to laws governing the securities market and/or laws governing trading in financial instruments. This information was published at 8 a.m. on 25 April 2008.

Semcon is a global technology development company with business at 40 sites on three continents. The Group is active in product development and technical information and is organised into three business areas: Automotive R&D, Design & Development and Informatic. The Group has around 3,600 employees and annual sales of around SEK 3.3 billion pro forma in 2007. Semcon's shares are listed on OMX Nordic Exchange Stockholm under the SEMC ticker.