

Press Release from the Atlas Copco Group

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Atlas Copco to acquire GIA, broadens offering for mining and tunneling

Stockholm, Sweden, December 16, 2011: Atlas Copco AB has agreed to acquire the underground business of GIA Industri AB from Vätterledens Verkstad AB. With the acquisition, Atlas Copco broadens its offering with products including electric mine trucks, utility vehicles and ventilation systems.

GIA Industri AB was founded in 1884 and has been owned by Vätterledens Verkstad AB since 1994. The GIA headquarter and production facility is located in Grängesberg, Sweden. The acquired business has 113 employees and annual revenues of about MSEK 230. The seller will retain the operations of GIA that are not related to mining. The parties have agreed not to disclose the purchase price.

“The acquisition of GIA is a good strategic fit for Atlas Copco. We are entering new market segments and will be able to serve customers with an even broader product portfolio,” said Bob Fassl, Business Area President for Atlas Copco Mining and Rock Excavation Technique. *“We especially look forward to offering our customers the Kiruna Electric haulage truck with its strong environmental profile. We see great opportunities in leveraging Atlas Copco’s global sales network for this and GIA’s other products.”*

GIA’s products also include locomotives and shuttle car systems for underground transportation, charging and service trucks, scaling and cable bolting equipment, digging arm loaders (Häggloader) and complete ventilation systems. GIA is mainly represented through distributors. For more information about GIA, see www.gia.se. GIA Industri AB will be part of the Underground Rock Excavation division within Mining and Rock Excavation Technique. The acquisition is expected to be closed during the first quarter of 2012.

Atlas Copco is an industrial group with world-leading positions in compressors, expanders and air treatment systems, construction and mining equipment, power tools and assembly systems. With innovative products and services, Atlas Copco delivers solutions for sustainable productivity. The company was founded in 1873, is based in Stockholm, Sweden, and has a global reach spanning more than 170 countries. In 2010, Atlas Copco had 33 000 employees and revenues of BSEK 70 (BEUR 7.3). Learn more at www.atlascopco.com.

Atlas Copco’s Mining and Rock Excavation Technique business area provides equipment for drilling and rock excavation, a complete range of related consumables and service through a global network. The business area innovates for sustainable productivity in surface and underground mining, infrastructure, civil works, well drilling and geotechnical applications. Principal product development and manufacturing units are located in Sweden, the United States, Canada, China and India.

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