

Press release from Epiroc AB
June 2, 2020

Epiroc gives notice of termination in Sweden

Stockholm, Sweden: Epiroc is giving notice of termination to 425 employees in Sweden in response to lower global demand from mining and infrastructure companies amid the Covid-19 pandemic and to position the company better for the future.

The notices are for 350 positions in Örebro and 75 positions in Fagersta, Sweden, of which half are positions in production. The action is the result of Epiroc facing a significant drop in demand from customers due to the Covid-19 pandemic's effects on the global economy. The work reductions are also part of Epiroc's continuous effort to become as agile and efficient as possible, and follows various efficiency measures taken worldwide since 2019.

"We are taking these actions to adapt to the new market situation following the Covid-19 pandemic and to make us stronger and more resilient for the future. Unfortunately we must take such a drastic action as giving notice of termination. We regret the negative consequences this will have for our colleagues and those close to them, and we will support our employees in this difficult situation," says Helena Hedblom, Epiroc's President and CEO. *"These actions will allow us to continue to prioritize innovation and to develop our technology leadership in order to support our customers' operations and improve their productivity."*

Epiroc is on the forefront of several technological shifts that are making the mining and infrastructure industries more productive, safe and climate friendly, including automation, digitalization and electrification.

Örebro is a main manufacturing and research and development hub for Epiroc's underground and surface equipment as well as for service and spare parts supply, and Fagersta is home to Epiroc's rock drilling tools business. Epiroc has about 3 100 employees in Sweden, out of a global workforce of approximately 14 000.

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Epiroc is a leading global productivity partner for the mining and infrastructure industries. With ground-breaking technology, Epiroc develops and produces innovative, safe and sustainable drill rigs, rock excavation and construction equipment and tools. The company also provides world-class service and solutions for automation and interoperability. Epiroc is based in Stockholm, Sweden, had revenues of SEK 41 billion in 2019, and has more than 14 000 passionate employees supporting and collaborating with customers in more than 150 countries. Learn more at www.epirocgroup.com.

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