

CURRICULUM VITAE

Håkan Nordqvist

Born on October 31, 1944 in Stockholm, Sweden

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1964 Graduate at Junior Collage, Stockholm  
1968 Graduate Master of Engineering Science (Physics) at the Royal School of Technology, Stockholm.

1969 Graduate Master of Business Administration at the Stockholm School of Economics.

1978 Diploma, Centre d' Etudes Industrielles, CEI, Geneva

1963-69 Universalprodukter AB, Stockholm, as a part time design and production engineer,

1965-69 Teacher in physics, mathematics and numerical analysis at the Royal School of Technology, Stockholm.

1970 Commission as second lieutenant at the Defence Ordnance Administration, Army Division, Stockholm.

1971 Cost research consultant for Defence Ordnance Administration. A research study was made on how to evaluate the depreciation of the finances and its effects on requirements of mean.

1970-71 Svenska Metallverken (manufacturer of aluminium and related semifinished products), Västerås, as a systems analyst and project manager at the Administrations Office. The task was to revise and co-ordinate the accounting system, the efficiency controlling system as well as the product cost estimating and pricing system of the company.

1971-72 McDoMekan AB, Örnsköldsvik, as the assistant of the Managing Director to head investigation of the company product and long range planning. This task included various branches within the company which after a merger of three different separate units was found to be in an extensive consolidating and developing transition. Direct contact was kept with all functions within the company. Special interest was paid to developing of new products and related systems. For a period of time responsibility was held for the company's foundry plant which was reorganised. McDoMekan AB is a manufacturer of woodworking and material handling equipment.

1972-74 McDoMekan Inc., Atlanta, Georgia, USA, as General Manager with the responsibility to start up a new company and introduce the product program on the

North American market. Extensive travelling within the US and Canada and active marketing was accomplished. The main product has been complete plants for wood handling and four mills have been built, three of which are of a new type of plant specially developed in Atlanta based on a patented idea originating from me personally.

1975-79

Mecman AB, Stockholm, manufacturer of pneumatic and hydraulic components as Director of Marketing and General Manager for the International Division. The task has especially involved formulation of an overall strategy for the division based on market analysis to reach the objective of making continental Europe a second home-market. Other activities have been setting policies, operating goals and plans for the subsidiaries, negotiation with suppliers, agents and larger customers, change of product program, co-ordination and negotiating with suppliers, agents and larger customers, change of product program, co-ordination and negotiating acquisitions. An extensive travelling all over Europe as well as Japan and the US has been needed. The division doubled its sales and previous loss was turned in to a profit with ROI 24%.

1980-89

Pullmax AB, Gothenburg, from 1980, chairman of the Board of Pullmax AB and as of 1981 to 1989 Managing Director.

The company comprised three companies in Gothenburg, Kumla and Ursviken, all in Sweden and manufacturing CNC (computer controlled) plateworking machine tools. Number of employees 400.

The company which was owned by the State Holding Company, Statsföretag AB, was heavily loosing money and itself in fact bankrupt but subsidised by the parent. The losses were 20 mil. SEK or 18% of the sales in 1980. Total assets to sales ratio 1.3 times, stock inventory 55% of sales. Productivity had dropped 50% since 1975 caused by a new fixed payment scheme. The company was reconstructed in phases:

- a) Contraction - to reach a positive cash flow.
  - people (1/3)b were laid off
  - old products were dropped and the product program concentrated to 60% of the models but 80% of the sales.
  - all tangible assets which could were sold
  - the factories in Kumla and Ursviken were sold off

Thus the balance sheet became sound with a solidity of 30% and an Assets to Sales ratio of 65%

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b) Development

- the most advanced products were strongly developed by hire of young and well educated people
- new patents were introduced
- a new factory in Gothenburg was invested

c) Advancement/Expansion

- new sales subsidiaries were formed in UK, USA and Sweden.

The company started to show profit again in 1983 and in 1989 the profit was 14 mil.SEK on sales of 250 mil.SEK, up from 105 mil SEK in 1980. The ROI pre-tax was 28%.

In 1984 I acquired a minority share holding of 9% which 1987 was increased to 86% by buying out my financial partner. In September 1989 the company was sold off. For continuity I remained as a consultant until mid 1990.

The rather long reconstructing time was due to a very deep recession and lack of investments in 1980-83.

1990-91

Managing Director on consultant basis for Wallac OY, a manufacturer of high tech nuclear isotope test instruments for medical laboratories and research industry and as second branch diagnostic biochemical analyses for health clinics. The turnover is 300 mil.FIM with 400 employees. The task was to rebuild the company, restore confidence and partly establish a new marketing organisation. The company lost money substantially after heavy involvement in research and 1/4 of the staff was laid off in 1990. After the measures the company came in shape for a profitable divestment.

General: Fluent in English and German. Good experience from business transactions in most industrial world including Eastern Europe and experience from Far East. Personal strength in product development, marketing strategy, financial analysis. Long negotiation experience in different countries and foreign languages. A typical but most careful and cautious entrepreneur with strength in ideas and achievements to perform. Several products invented by me personally. Excellent health and financial status.

LIST OF REFERENCES

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1. Mr Hugo Lindblad, Stockholm  
former Managing Director of McDoMekan AB and later Chairman of Pullmax AB.
2. Mr Carl Filip Bergendal, Sollentuna,  
former deputy Managing Director of McDoMekan AB.
3. Mr Ulf Styren, Stockholm,  
former Managing Director of Bahco AB and Chairman of Mecman AB.
4. Professor Ulf af Trolle, Stockholm and Aix-en-Provence,  
former Vice Chairman of Bahco AB and Mecman AB.
5. Mr Lars Olov Hjalmar, Stockholm,  
former Managing Director of Bahco AB and Mecman AB.  
Mr Gunnar Färjsjö, Näsby Park,  
former Director of Finance of Mecman AB.
7. Mr Lennart Svensson, Göteborg,  
former Managing Director of Mecman Svenska AB and at present Managing Director  
of Utvecklingsfonden in Göteborg.  
Dr Johan Åkerman, Djursholm,  
counselor of Svenska Handelsbanken and former SMT-Pullmax AB Managing Director.
9. Mr Bengt Ganner, Göteborg,  
former sr vice president and former Managing Director of SMT-Pullmax AB.
10. Mr Gustav Paulsson, Saltsjöbaden,  
former sr vice president Statsföretag AB and Chairman of Pullmax AB.
11. Mr Mats Lindmark, Göteborg,  
former Board Member of Pullmax AB.
12. Mr Claes Janson, Sollentuna,  
former Board Member of SMT-Pullmax AB and Legal Counselor of Statsföretag AB.
13. Mr Bengt Lagercrantz, Västerås,  
former Chairman of Infina AB and Board Member of Pullmax AB. *& Wilbo Frule*
4. Messrs Johan Widerberg, Göteborg, Sr Vice President of Svenska Handelsbanken  
Göran Lönnstad, Stockholm, Vice President of Svenska Handelsbanken  
Peter Luiga, Stockholm, Sr Vice President of Svenska Handelsbanken  
Kaj Yttarskog, Stockholm, Vice President of Svenska Handelsbanken  
Frans Henrik Kockum, Luxembourg, President of Svenska Handelsbanken.
5. Mr Sören Gyll, Stockholm, President and CEO of Volvo AB and  
Chairman of Procordia AB.
16. Mr Mats Lönnqvist, Trosa,  
Sr vice president of Pharmacia Biosystem AB and Chairman of Wallac Oy.
17. Mr Börje Nygård, Turku, Finland,  
Vice President of Union Bank of Finland.
18. Mr Sten Carlston, Stockholm Attorney at Landahl & Bauer in Stockholm.
19. Mr Ulf Jacobsson, Gothenburg Former attorney for Pullmax AB.
20. Mr Robin Mannheimer, Gothenburg. Counsellor and former Counsellor  
for the employees at Pullmax AB.
21. Mr Juha Venho, Man.Dir of Lagerkvist & Partners, Helsinki. Counsellor  
for Procordia and Pharmacia.
22. Mr Lars Larsson, Kristinehamn. Business counsellor