## Program

<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.00</td>
<td>Business update</td>
</tr>
<tr>
<td>12.00</td>
<td>Lunch</td>
</tr>
<tr>
<td>13.30</td>
<td>Alfa Laval in the energy industry and energy-related industries</td>
</tr>
<tr>
<td></td>
<td>Energy Q&amp;A</td>
</tr>
<tr>
<td></td>
<td>Coffee</td>
</tr>
<tr>
<td></td>
<td>Financial update</td>
</tr>
<tr>
<td></td>
<td>Q&amp;A and closing remarks</td>
</tr>
<tr>
<td>17.00</td>
<td>Capital Markets Buffet</td>
</tr>
</tbody>
</table>
Business update
Strengthened our positions

- Focus on profitability
- Acquisitions
- Improved structure
**Adjusted EBITA / margin**

SEK million and in percent of sales

* EBITA – "Earnings before interests, taxes, amortization of goodwill and step up values and comparison distortion items."

*www.alfalaval.com*
## Acquisitions

<table>
<thead>
<tr>
<th>Company</th>
<th>Sales MSEK</th>
<th>Profitability vs. Alfa Laval average</th>
<th>Complementary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Packinox</td>
<td>450</td>
<td>Above</td>
<td>Product</td>
</tr>
<tr>
<td>Tranter</td>
<td>800</td>
<td>Above</td>
<td>Channel</td>
</tr>
</tbody>
</table>

+ 8-9% profitable growth
## In a nutshell

World leader in large welded plate heat exchangers for the hydrocarbon industry.

<table>
<thead>
<tr>
<th>Customer segments:</th>
<th>Refineries and Petrochemicals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual sales (est 2005):</td>
<td>MSEK 450</td>
</tr>
<tr>
<td>Employees:</td>
<td>145 (R&amp;D, manufacturing, sales)</td>
</tr>
<tr>
<td>Sales offices:</td>
<td>Paris</td>
</tr>
<tr>
<td></td>
<td>Houston</td>
</tr>
<tr>
<td></td>
<td>Moscow</td>
</tr>
<tr>
<td></td>
<td>Beijing</td>
</tr>
</tbody>
</table>
The strategic fit

Packinox

High Performance - Compabloc, Alfa Rex

Alfa Laval Plate Heat Exch.
Tranter PHE

In a nutshell

Tranter is a premium brand offering a wide range of plate and frame and welded heat exchanger products.

<table>
<thead>
<tr>
<th>Customer segments:</th>
<th>Industrial, Marine, HVAC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Annual sales (2004):</td>
<td>MSEK 800</td>
</tr>
<tr>
<td>Employees:</td>
<td>450 (R&amp;D, manufacturing, sales)</td>
</tr>
<tr>
<td>Head office:</td>
<td>USA</td>
</tr>
<tr>
<td>Manufacturing units:</td>
<td>USA, Sweden, India</td>
</tr>
</tbody>
</table>
Reasons for acquiring Tranter PHE

- Well managed and profitable company
- Tranter is a strong brand
- Global presence equally distributed between Americas, Europe and ROW
Cost 125 MSEK / Saving > 50 MSEK p.a.

Plant closure of Madrid, Toronto and Tuusula
Geographic presence

- 20%
- 50%
- 30%
Products and Time to market

- Key to profitable growth and positive price development.
- Time to market = fewer projects with parallel activities delivering results faster.
- Product centres.
New product

The T50 plate heat exchanger

- One of the largest gasketed PHE in the world
- Newly developed plate system for better performance
- Main application: Central cooling
Parts & Service

- Decide / manage
- Analyze / Advisor
- Integrate / improve
- Support / maintain

Objects to serve:
- Alf a Laval equipment
- Competitors’ equipment
- Complementary equipment
- Software
Orders received

% Quarter on Quarter | SEK million LTM

-5 0 5 10 15 20 25 30

Q402 Q103 Q203 Q303 Q403 Q104 Q204 Q304 Q404 Q105 Q205 Q305

Orders received

-5 0 3 000 6 000 9 000 12 000 15 000 18 000 21 000

Q205 = rolling twelve months value
Q305 = % development compared with the same quarter the year before
## Large orders 2005

<table>
<thead>
<tr>
<th>Value SEK</th>
<th>Country</th>
<th>Application</th>
<th>Industry</th>
<th>Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>100</td>
<td>Saudi Arabia</td>
<td>Central cooling</td>
<td>Petrochemical industry</td>
<td>2006/2007</td>
</tr>
<tr>
<td>100</td>
<td>Pakistan</td>
<td>Desalination</td>
<td>Power generation</td>
<td>2006</td>
</tr>
<tr>
<td>120</td>
<td>Qatar</td>
<td>Central cooling</td>
<td>LNG-plant</td>
<td>2006</td>
</tr>
<tr>
<td>100</td>
<td>Middle East</td>
<td>Central cooling</td>
<td>Petrochemical industry</td>
<td>2007</td>
</tr>
<tr>
<td>75</td>
<td>Brazil</td>
<td>Oil processing</td>
<td>Oil production</td>
<td>2007</td>
</tr>
<tr>
<td>230</td>
<td>Saudi Arabia</td>
<td>Central cooling</td>
<td>Petrochemical industry</td>
<td>2007</td>
</tr>
<tr>
<td>100</td>
<td>Kuwait</td>
<td>Oil processing</td>
<td>Oil production</td>
<td>2007</td>
</tr>
<tr>
<td>825</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Orders received by Region

January – September 2005, at constant rates

North America 16%
Asia 30%
Western Europe 29%
Nordic 10%
Cent. & East 8%
L. America 5%
Other 2%

+38 +22 +11 +8 +11 -7
Process Technology division

Mr. Ulf Granstrand
Executive Vice President
Alfa Laval Group
Focus on customer segments

Process Technology division
To offer unique solutions helping customers to optimize their processes. Our scope includes everything from components to systems.

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005
Focus on customer segments

- P&S
- Food
- Energy & Environment
- Process Industry
- Life Science

Orders received January – September 2005
Focus on customer segments

- P&S
- Food
- Energy & Environment
- Process Industry
- Life Science

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005
Focus on customer segments

Process Technology division
- Booming Oil related market incl. refineries and petrochemical
- Weak Food market. Recovering?
- Steady growing Parts & Service

Orders received January – September 2005
Focus on customer segments

Equipment division
To offer a range of high-performance products and solutions for customers who have a well-defined and regular need. A multiple sales channel strategy to reach end-users.

Orders received January – September 2005
Focus on customer segments

- P&S
- Comfort & Refrigeration
- Marine & Diesel
- Sanitary
- OEM
- Fluids & Utility

Orders received January – September 2005

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Focus on customer segments

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005
Focus on customer segments

Orders received January – September 2005

Sanitary

- P&S
- Comfort & Refrigeration
- Marine & Diesel
- Fluids & Utility
- Sanitary
- OEM
Focus on customer segments

- P&S
- Comfort & Refrigeration
- Marine & Diesel
- Sanitary
- OEM
- Fluids & Utility

Orders received January – September 2005
Focus on customer segments

Equipment division
- Booming Marine market
- Slow food market with some signs of recovery
- Parts & Service steady growth

Orders received January – September 2005
Orders received from energy and energy related industry

Orders received January – September 2005