Today’s program

Capital Markets Day, November 18, 2008

- **Business update and Q&A**
  Lars Renström, Svante Karlsson, Ulf Granstrand and Thomas Thuresson

**Lunch**

**Structural growth**

- **China, the marine market and new product**
  Jan Debruyn and Peter Carlberg

- **Brazil, the ethanol market and new product**
  Reginaldo Macedo and Torbjörn Westberg

**Coffee**

- **Russia, the refinery market and new product**
  Maryne Lemvik and Alexander Perekin

- **India, the food market and new product**
  Nish Patel and Ole Petersen

- **Q&A and closing remarks**
  Lars Renström

**approx 16.30**
Orders received

- Orders received in SEK million
- SEK million R 12

Q305: +25%
Q405: +23%
Q106: +28%
Q206: +35%
Q306: +17%
Q406: +40%
Q107: +36%
Q207: +30%
Q307: 0%
Q407: +9%
Q108: +8%
Q208: +3%
Q308: +9%
Q408: +8%
Q109: +7%
Q209: +4%
Q309: +2%
Q409: +1%
Q110: +0%
Q210: -1%
Q310: -3%
Q410: -5%
Q111: -7%
Q211: -9%
Q311: -11%
Q411: -13%
Q112: -15%

= rolling twelve months value
= order intake per quarter
+xx% = % development at constant rates by quarter year on year
Orders received by Region

January – September 2008, at constant rates

- Asia 35%
- Western Europe 25%
- North America 14%
- L. America 6%
- Centr. & East 8%
- Nordic 9%
- Other 2%

North America: +14%
Western Europe: +23%
L. America: -7%
Centr. & East: -8%
Nordic: -7%
Other: 0%

Adjusted EBITA / margin *

SEK millions and in percent of sales

* Adjusted EBITA – “Earnings before interests, taxes, amortization of goodwill and step up values and comparison distortion items.”
Alfa Laval resilience in downturns

7 - 8 %
- "One company"
- Focused scope of supply
- 850 MSEK cost reduction

10 - 11 %

1. Macro trends – structural growth
   - Energy and environment incl. CO2
   - Emerging markets share of global economy
2. Industrial trends
3. Alfa Laval activities
   - Improved pricing skills
   - Increased R&D investments/TTM
   - Consolidation through multibrand

1990’s 2000-2005 Present
Business types and pricing

Transactional Pricing

"List price business"

Value Pricing

"Project pricing"
Increased investments in R&D

+75%
Time to Market

High Speed Separator portfolio

Launch of new products

<table>
<thead>
<tr>
<th>Year</th>
<th>No of Launches (Products)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>5</td>
</tr>
<tr>
<td>2006</td>
<td>8</td>
</tr>
<tr>
<td>2007</td>
<td>12</td>
</tr>
<tr>
<td>2008</td>
<td>45</td>
</tr>
<tr>
<td>2009</td>
<td>16</td>
</tr>
</tbody>
</table>
## Time to Market

### Decanter portfolio

#### Launch of new products

<table>
<thead>
<tr>
<th>Year</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of Launches (Products or Full Range of Products)</td>
<td>6</td>
<td>3</td>
<td>5</td>
<td>14</td>
<td>13</td>
<td></td>
</tr>
</tbody>
</table>
## Acquisitions 2008

<table>
<thead>
<tr>
<th>Company</th>
<th>Annual Sales, MSEK</th>
<th>Dimension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Std Refrigeration</td>
<td>220</td>
<td>P/G</td>
</tr>
<tr>
<td>Ageratec</td>
<td>80</td>
<td>P</td>
</tr>
<tr>
<td>Hoyer Promix</td>
<td>20</td>
<td>P</td>
</tr>
<tr>
<td>Pressko</td>
<td>50</td>
<td>P</td>
</tr>
<tr>
<td>Hutchison Hayes</td>
<td>150</td>
<td>C/G</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>520</strong></td>
<td>~ 2% of sales</td>
</tr>
</tbody>
</table>

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C = Channel  G = Geography  P = Product
The heat exchanger market
Global Market = 10 B€

CHE
Leadership with Multi-Brand

S&T
Selected niches with significant entry barriers

Air HEX
Dry-cooler as a core product
Capital sales development
Parts & Service intensive areas

Environment
Energy*
Marine & Diesel

2005
MEUR 320

236%

2008
MEUR 755

*) Note: O&G/Power/Refinery/Petrochemicals, excl Packinox
P&S headcount development

- 2005: 1,663
- 2006: 1,750
- 2007: 1,914
- 2008: 2,113

www.alfalaval.com
Structural growth

- Globalization
- Increased living standard
- Energy
- Environment
Resilience of Alfa Laval

Closing remarks

- Diversified when it comes to customer segments, geographical presence as well as applications.
- Improved pricing skills.
- Steady growth of the aftermarket through increased resources and fast growing installed base.
- Capital Markets Day on Tuesday, the 17th of November 2009.