



To our Customers

Rosersberg, Sweden, March 31, 2020

## **Information to customers regarding business status and Covid-19**

Dear Customer,

As you already know the Covid-19 virus is hitting the society extremely hard and very fast. The impact is global with large consequences on public health and welfare but also on business around the world. Within Steelwrist we implemented measures early on to try to protect our employees as well as our customers.

So far, the measures taken have worked well and Steelwrist has managed to have good delivery capability with short lead times and very high delivery precision.

In the post-Corona period (which will come!) we see good signs in that government spending will have to increase in order to get the different economies going, and in many cases this spending will come through infrastructure investments. We all know that infrastructure projects will be good for the excavator business globally, and as we now have own people in 19 countries we expect to be there fighting for this business in a few months when we have the "Corona-crisis" behind us.

The short-term problem is however that major customers and various countries are shutting down operations and even if we have the capacity to deliver there are sometimes no personnel around to receive goods.

As a consequence, we must take action in order to not to increase the financial risk and from last Friday Steelwrist have reduced work-time for all employees. This will be a reduction in capacity but not a shut-down.

**It is important for you to know that we will keep operations open and do our outmost to serve you with products, spare-parts and support all through this difficult corona infected times. We will make sure we continue having short delivery times coupled with high delivery precision.**

Obviously, we will evaluate the situation on a daily basis and take additional actions if need be. We will try to keep you informed on a regular basis about the status and what other measures we might take.



If you have any questions, please do not hesitate to call me or any of our country managers.

Best regards,  
Stefan Stockhaus  
CEO, Steelwrist

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Stefan Stockhaus

Richard Aulin

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