BE GROUP QUARTER 1 REPORT 2007

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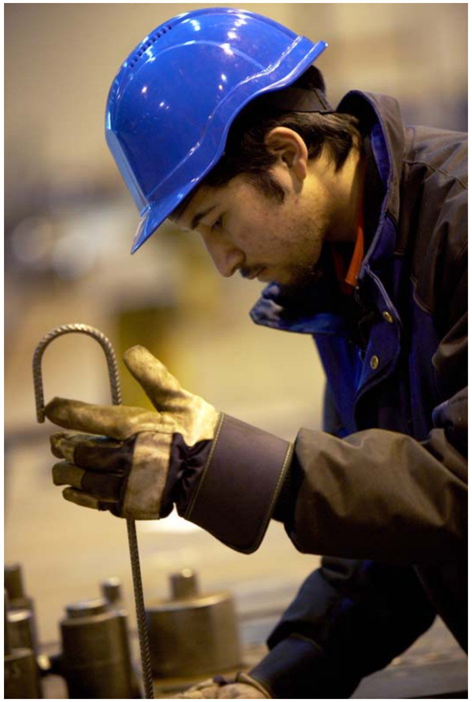
Highlights Q1 2007

- Best quarter ever
- Strong growth in all business areas
- Stable high market prices
- Contribution margins affected by the high alloy surcharges
- Positive cost development
- Same name and brand in all markets



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Financial Summary Q1 2007

(MSEK)	**2007**	**2006**	
Net Sales	2,065	1,542	+34%
Operating profit (EBIT)	173	89	+94%
Profit after tax	126	63	+100%
Earnings/share	2.52	1.26	+100%

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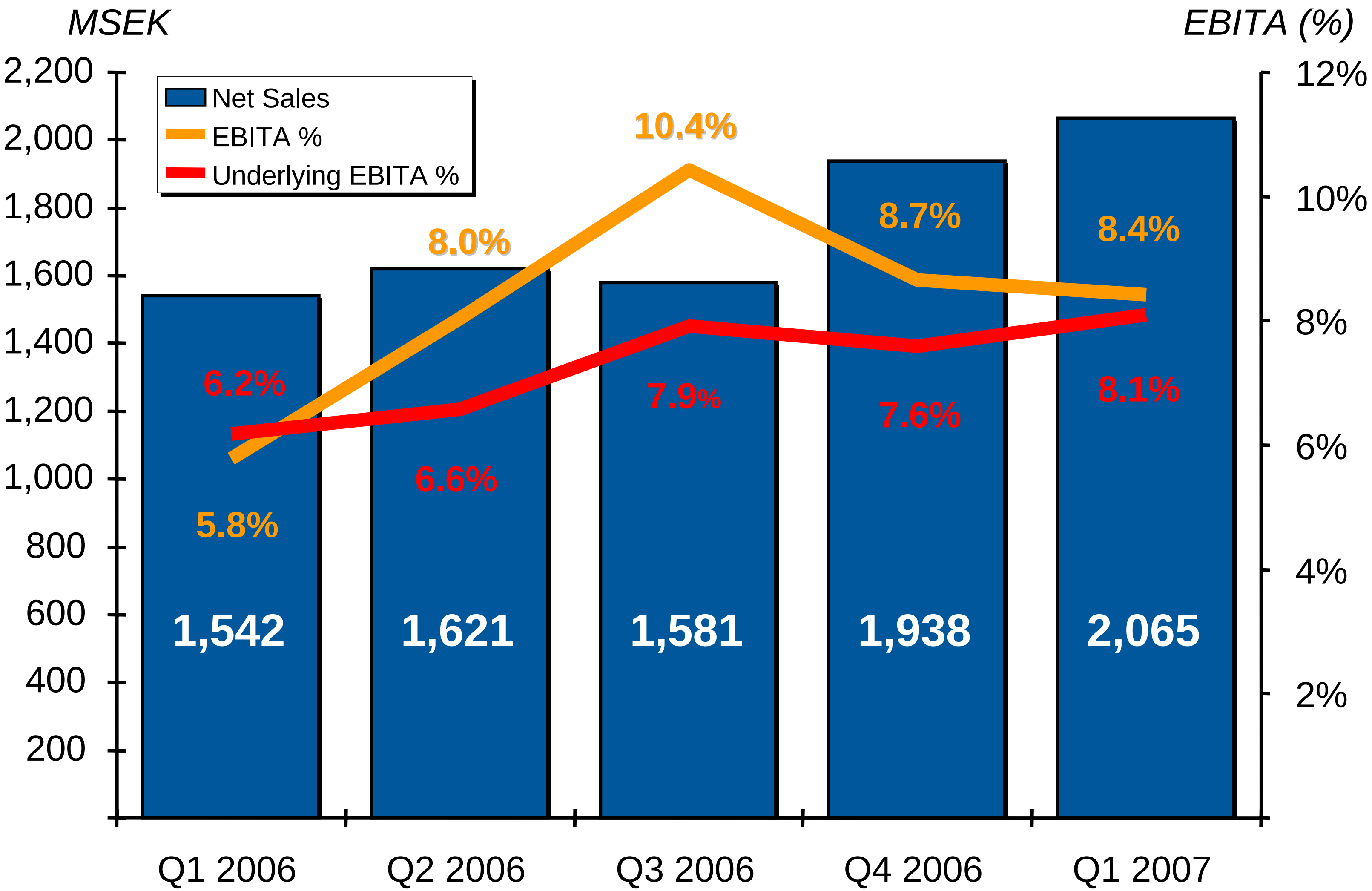
BE Group – Quarterly development



Financial Targets 2006

	TARGET	ACTUAL 12m
Underlying growth	>5%	11.0%
Underlying EBITA-margin	>6%	7.6%
Underlying ROOC	>40%	76.5%
Net debt/equity	<150%	70.7%
Net DEBT/underlying EBITDA	<3 times	1.0 times

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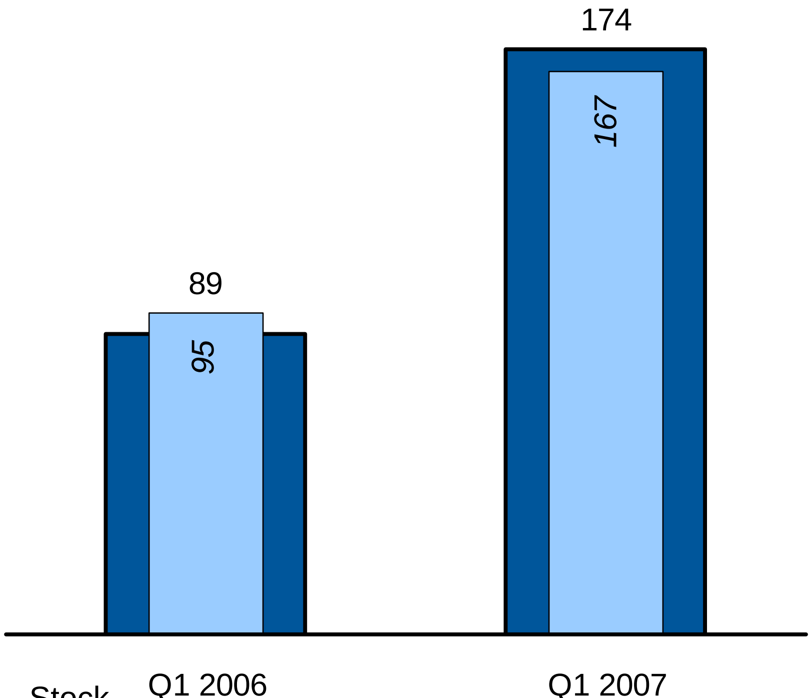
Increasing Underlying EBITA

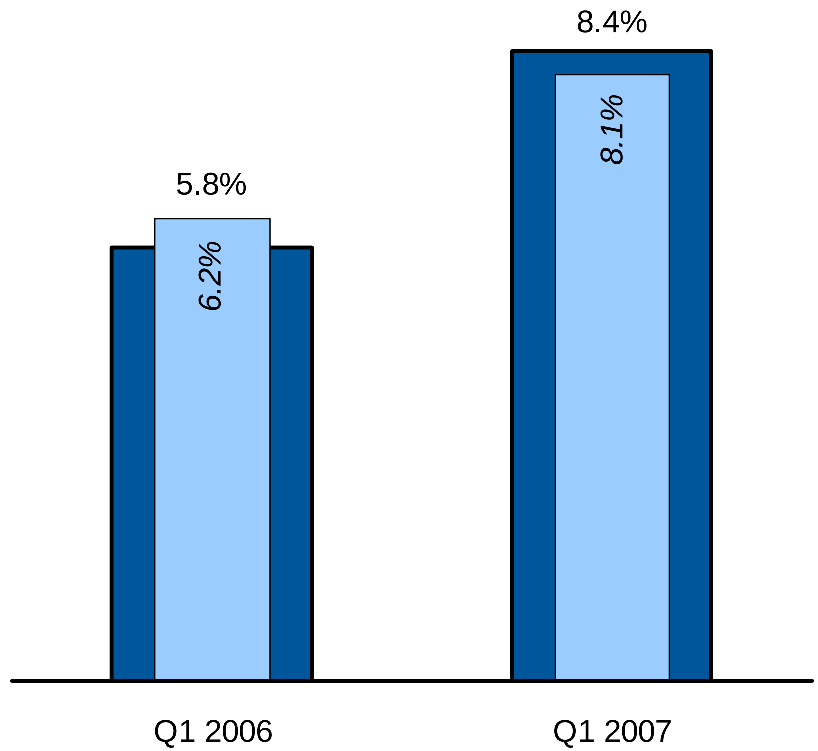
EBITA (MSEK)



Stock Profits (+) / Losses (-) -6 +6

Reported EBITA* Underlying EBITA**

EBITA Margins



Reported EBITA margins*

Underlying EBITA margins**

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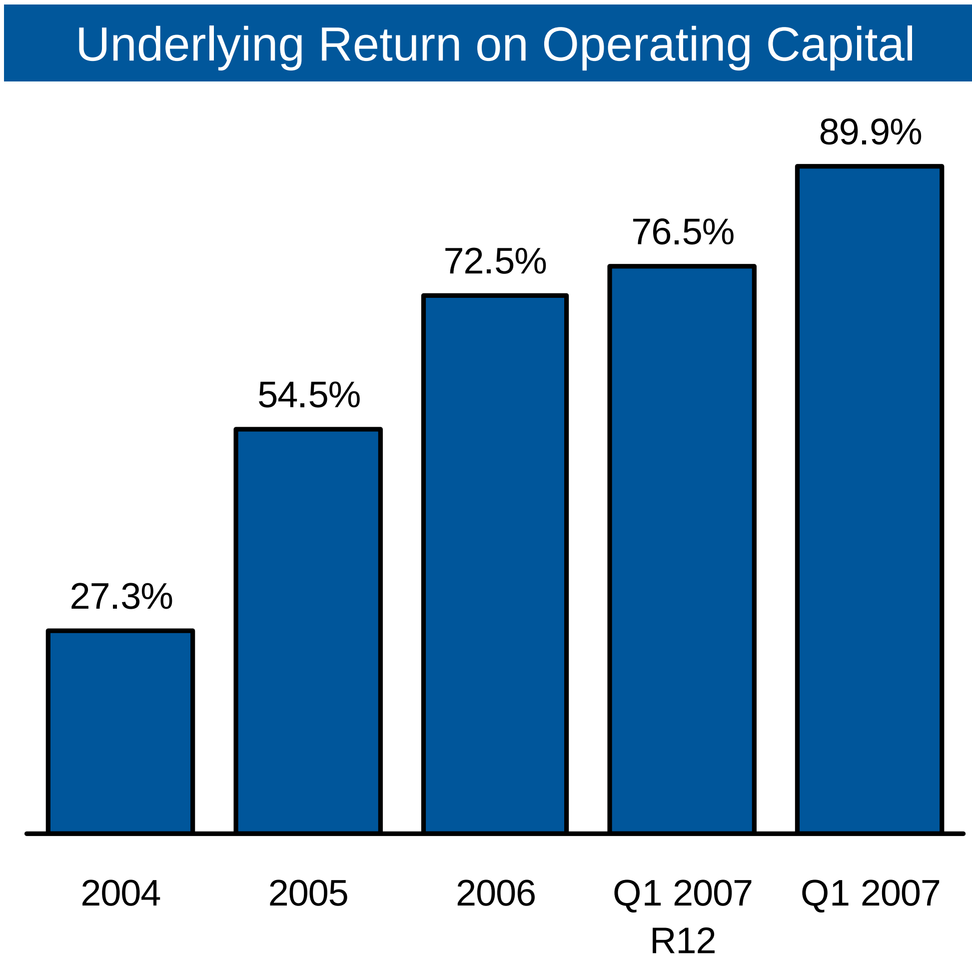
* *Reported EBITA before exceptional items.*

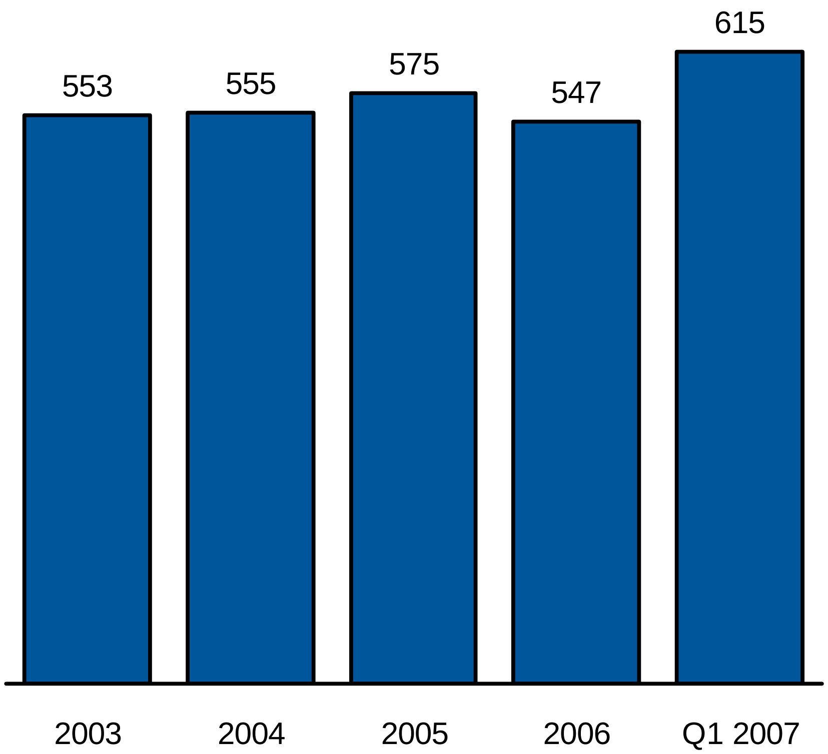
** *Underlying figures before stock profits and losses;*

High, Improving Underlying Return on Capital

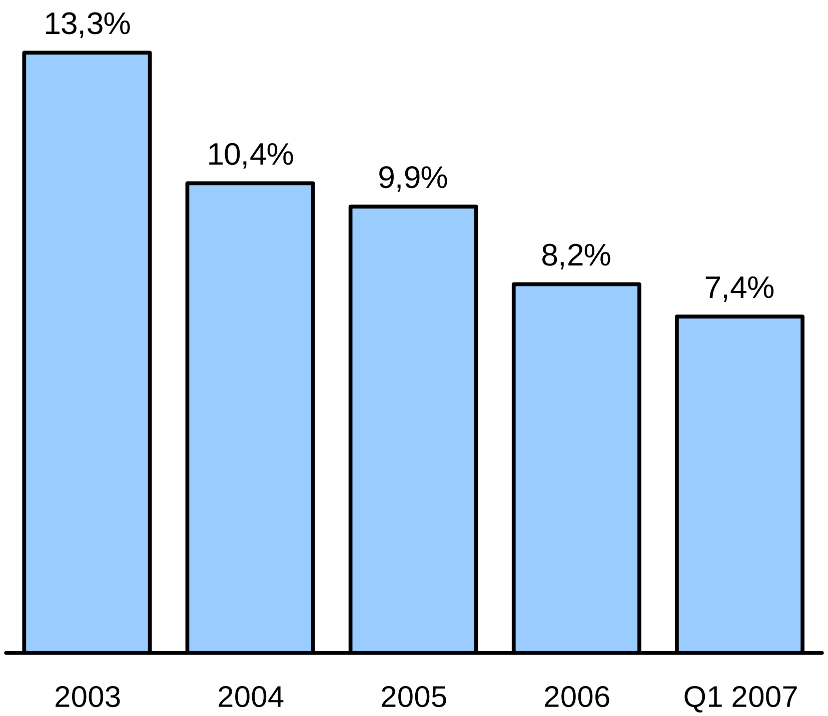


Working Capital Reductions

Average Net Working Capital (MSEK)



Average Net Working Capital / Sales



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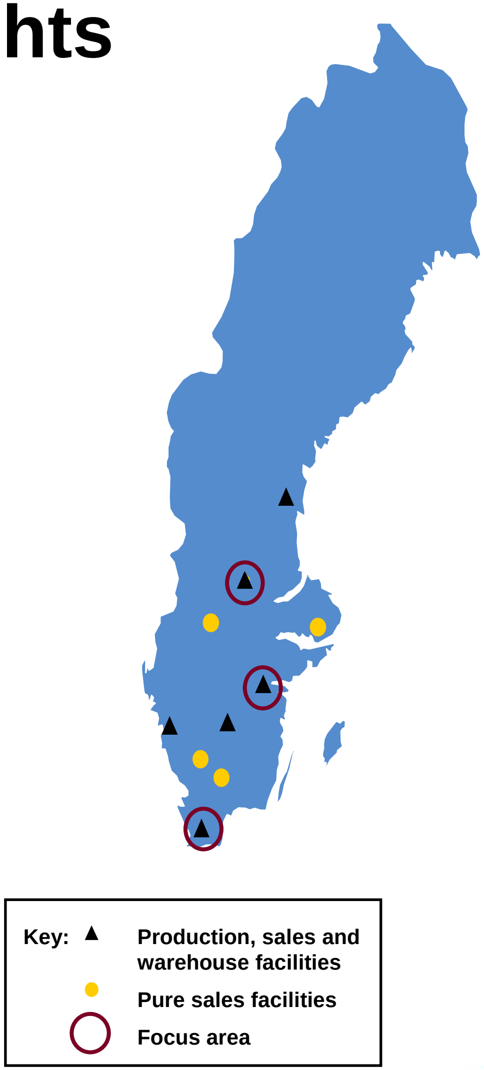
Business area Sweden - Highlights

- Strong sales growth
- High profit level
- Restructuring to be concluded in Q2
- Some margin pressure
- Successful cost savings



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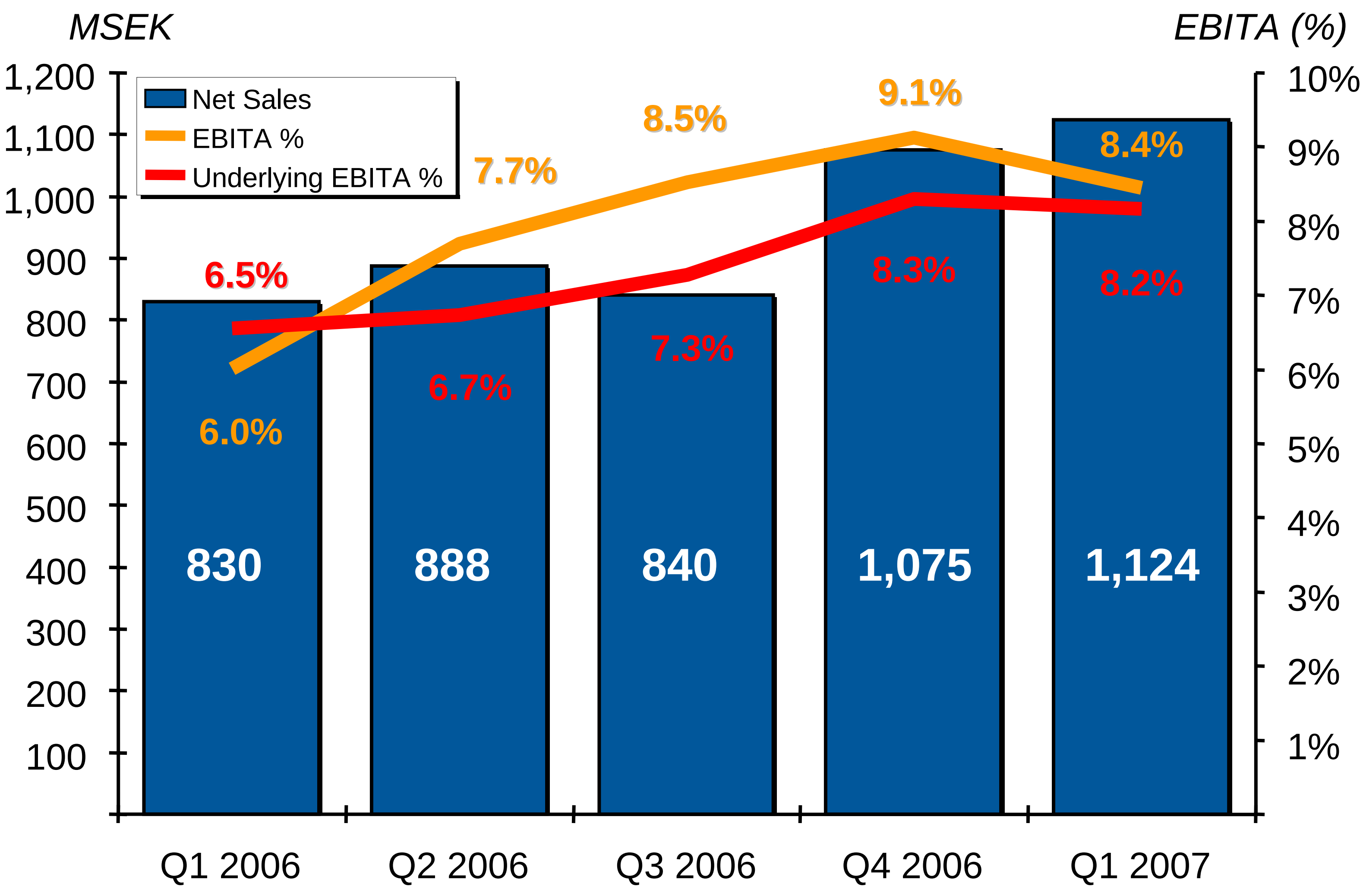
Business area Sweden – Quarterly development



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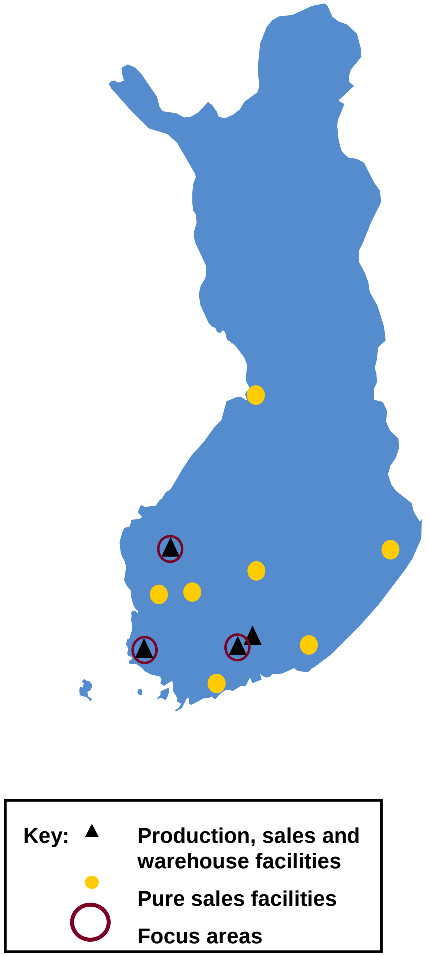
Business area Finland - Highlights

- High profit level
- Strong sales growth
- Strong service demand
- Slightly negative cost development
- Improved production efficiency
- Some capacity shortage



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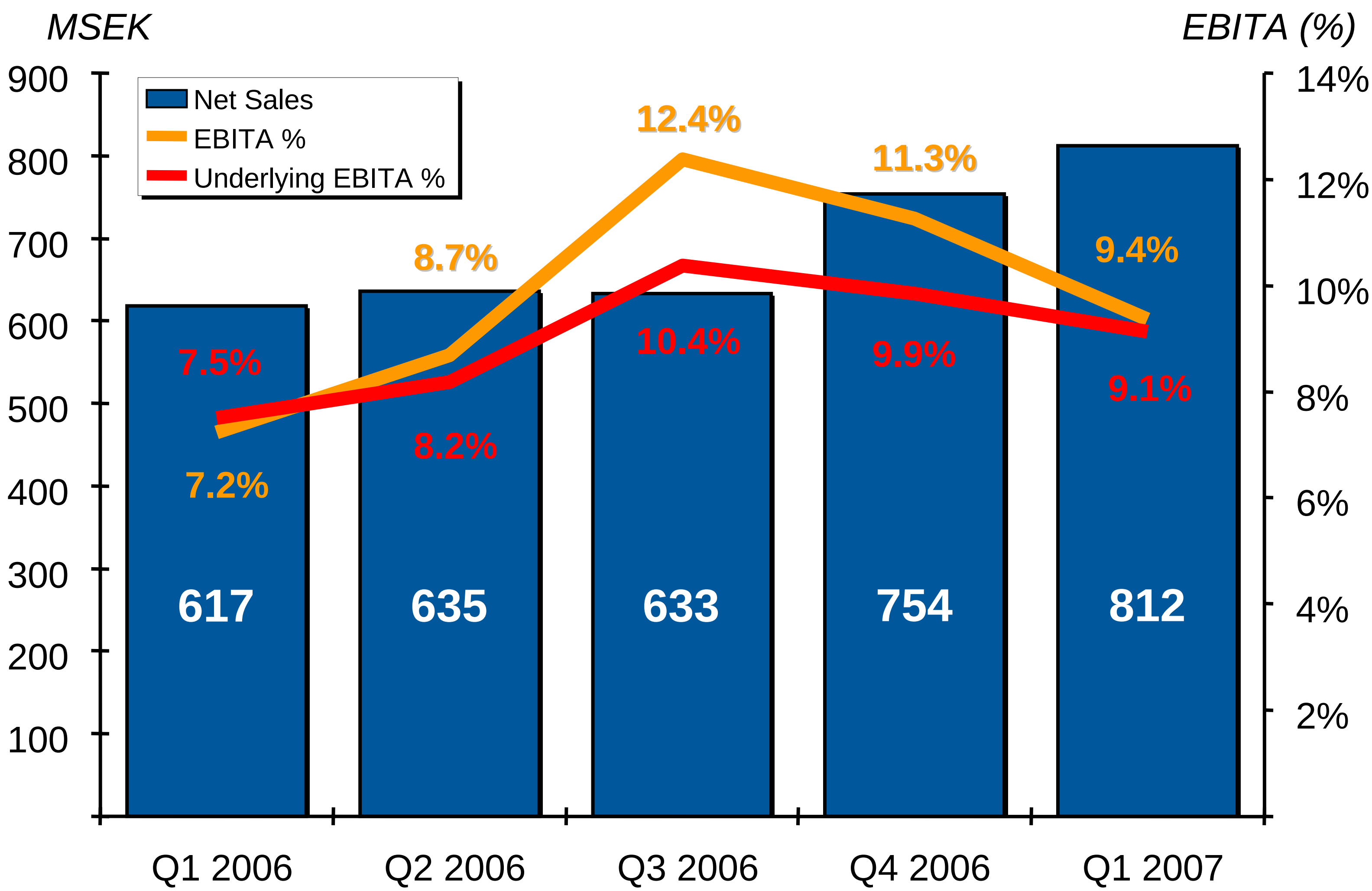
Business area Finland – Quarterly development



Business area New Markets - Highlights

- Strong markets in Central and Eastern Europe
- Profitability turning up
- Increase in service sales
- Contribution margins not satisfying
- Consolidation in sight

Key: ▲ Production services, sales and warehouse facilities
● Pure sales facilities

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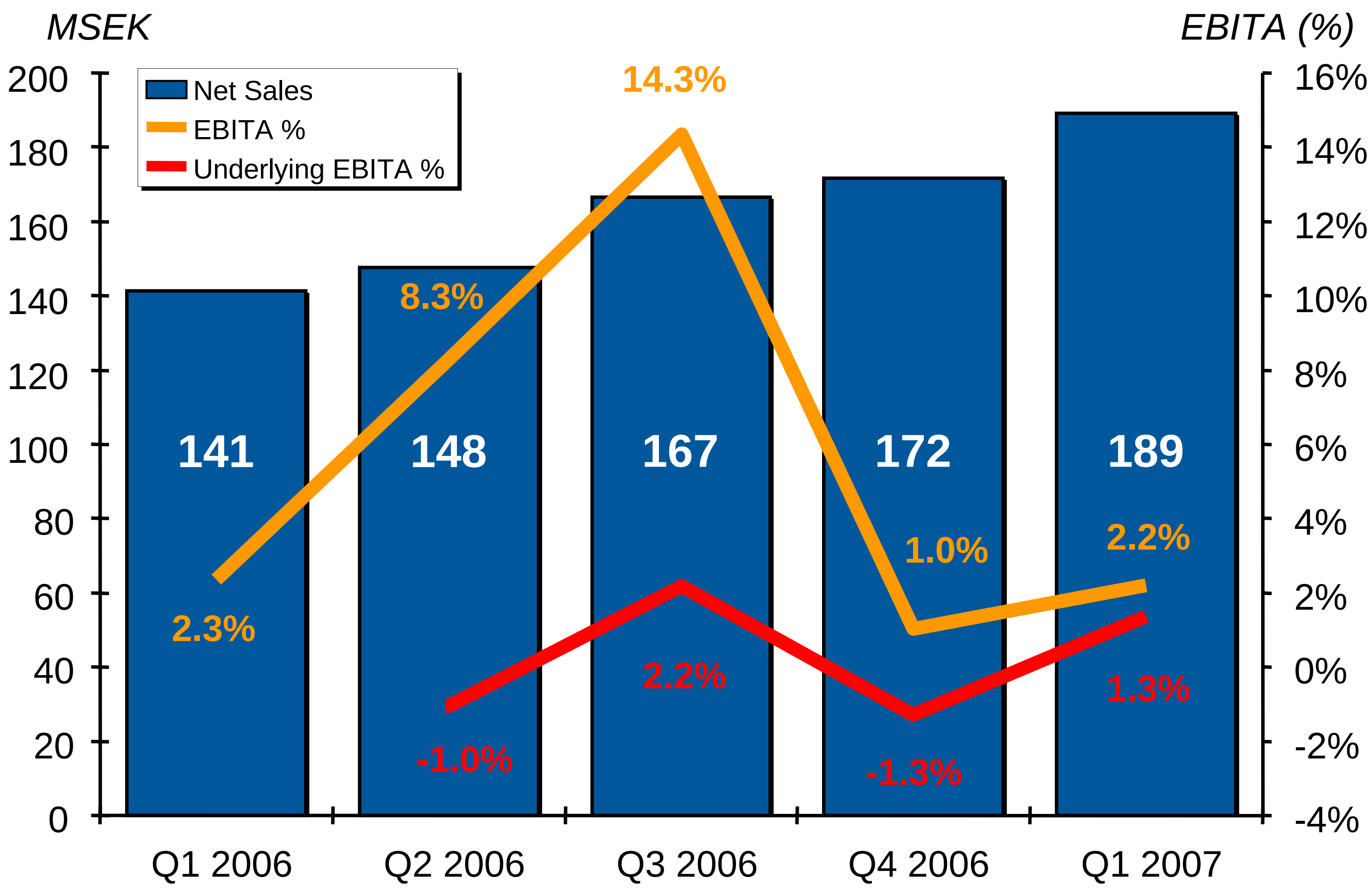
Business area New Markets – Quarterly development



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Market outlook

Steel prices higher in Q2

- Market demand in the Nordic region stronger than expected
- Strong demand and high production costs globally
- New producer behaviour and consolidation

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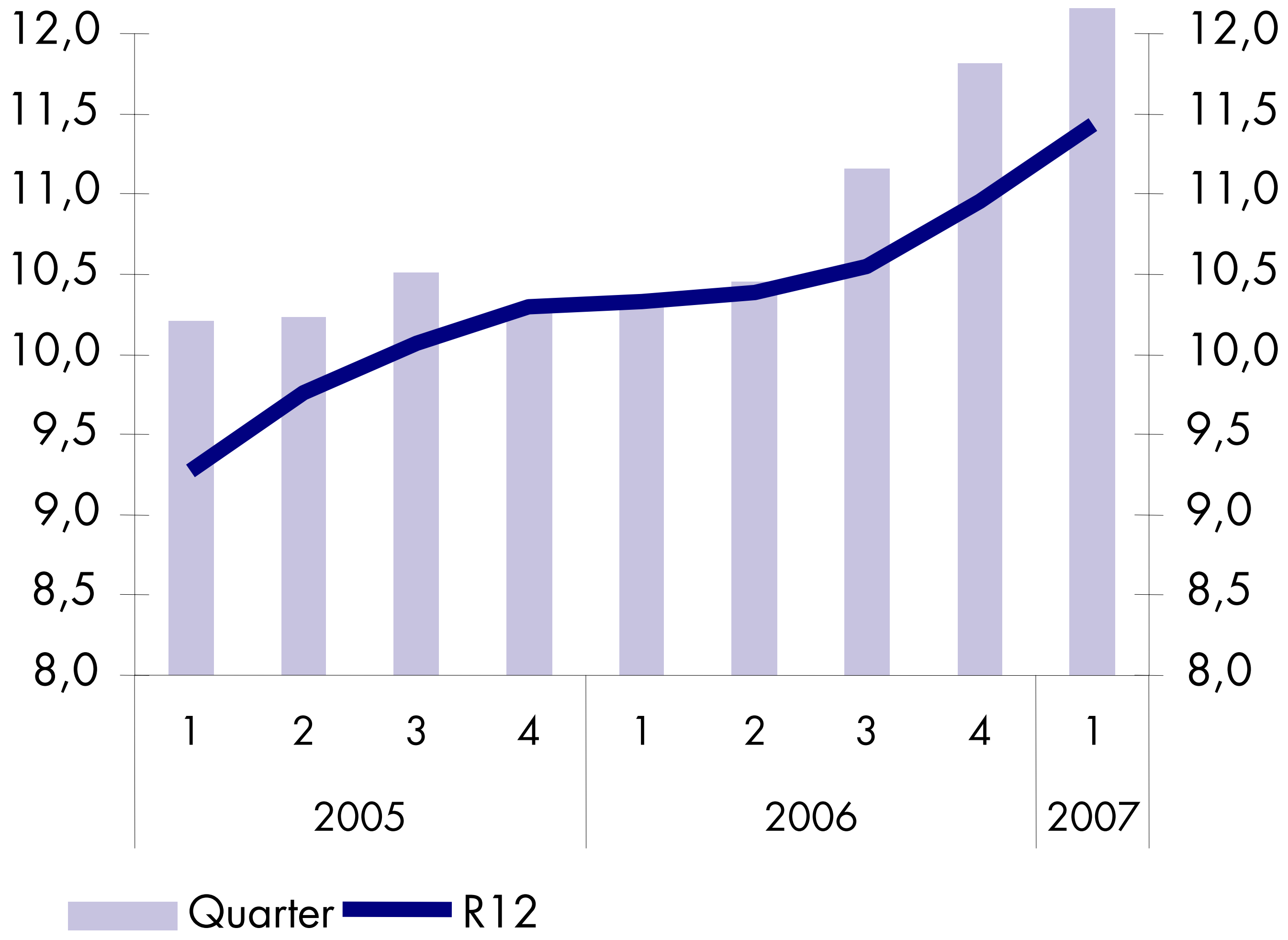
BE Group Average Sales Prices (SEK/kg)



Going forward in 2007

- Take good care of market demand
- Looking for acquisitions in New Markets
- Continue to develop service offer
- Strong focus on underlying performance

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