

For further information please contact:
Daniel Frykholm, Media Relations Manager
+46 (0)8 743 8060 or +46 (0)70 865 8060

Ronnie Leten comments on Atlas Copco's Q1 results

Stockholm, Sweden, April 20, 2011: Atlas Copco today reported first-quarter results with very strong growth in all business areas, both in terms of orders received and operating profit. The development was good in nearly all geographical regions and Atlas Copco expects demand to grow somewhat in the near term.

“We have achieved a great result, thanks to the good global demand situation, our improved market presence in China and India, investments in products and services, and the hard work of our employees to strengthen the support for our customers,” says Ronnie Leten, President and CEO of the Atlas Copco Group.

Revenues increased 27% organically to MSEK 18 223 while orders received grew 33% organically to MSEK 21 675, a new record. Operating profit increased 52% to MSEK 3 987, corresponding to a record margin of 21.9% (17.2). The margin was positively affected by efficiency improvements, growing volumes and price increases, while changes in currency exchange rates had a negative impact of about one percentage point.

“We faced big challenges in the quarter with the turmoil in northern Africa and the Middle East, and the tragic events in Japan,” Ronnie Leten says. *“We’re glad that our businesses are adapting well and that all of our employees are safe.”*

Today, Atlas Copco announces a change to its business area structure, effective July 1, going from three to four more focused business areas (see separate press release).

“With a stronger operational focus on specific customer segments and a steady stream of innovations, we have an excellent opportunity to grow our share of the market,” Ronnie Leten says.

During the quarter, Atlas Copco presented an array of innovative new products, including a centrifugal compressor with significant energy savings and handheld hydraulic breakers with reduced vibration levels.

The overall demand for the Group's products and services is expected to increase somewhat. The demand in the emerging markets as well as from the mining industry is expected to stay strong. Most other markets, except southern Europe and northern Africa, are expected to continue to develop positively.

Atlas Copco discloses the information provided herein pursuant to the Securities Markets Act and/or the Financial Instruments Trading Act.

Atlas Copco is an industrial group with world-leading positions in compressors, construction and mining equipment, power tools and assembly systems. The Group delivers sustainable solutions for increased customer productivity through innovative products and services. Founded 1873, the company is based in Stockholm, Sweden, and has a global reach spanning more than 170 countries. In 2010, Atlas Copco had about 33 000 employees and revenues of BSEK 70 (BEUR 7.3). Learn more at www.atlascopco.com.

Atlas Copco Group Center

Atlas Copco AB
SE-105 23 Stockholm
Sweden

Visitors address:
Sickla Industriväg 19
Nacka

Telephone: +46 (0)8 743 8000
Telefax: +46 (0)8 644 9045
www.atlascopco.com

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