



AQ Group AB (publ) Press Release

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AQ Group has signed a contract with Zhuzhou CSR Times Electric Group (TEG) for delivery of inductors

A contract has been signed between AQ Electric Suzhou and Zhuzhuo CSR Times electric Group a subsidiary of China Southern Railway Corporation for the manufacturing of DC Line Inductors. This product is part of the new standardized propulsion system that will be used on the majority of Metros in China over the coming years.

The first project has a total order value of 4MCNY. ZhuZhuo CSR TEG has won over 24 metro projects in China during the past year and they are one of the largest suppliers of railway propulsion systems in China.

This was possible thanks to the excellent designs made by the AQ design teams in Italy and Sweden, in combination with AQ's global manufacturing footprint for inductive components in China, Bulgaria and India.

This confirms AQ's desire to remain the number one supplier of transformers and inductors to the railway industry in China.

Currently AQ is supplying transformers and inductors for many of the metro projects that are in progress in China including Shanghai Line 12, Beijing Line 14, Nanjing Line 3, Harbin Line 1 and Chongqing Line

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About AQ

AQ is a leading supplier to demanding industrial customers and is listed on AktieTorget.

The Group consists of operating companies each of which develop their special skills and in cooperation with other companies, striving to provide cost effective solutions in close cooperation with the customer.

AQ has about 3,500 employees in in Sweden, Bulgaria, China, Estonia, India, Italy, Lithuania, Mexico and Poland. In 2013 AQ had net sales of 2.5 billion-SEK.

AQ has the highest credit rating, AAA.

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