

Positive market trend

- Net sales for the first quarter of 2017 rose 36 percent to SEK 8,298 M (6,095), the highest on record for the Group in a single quarter. Organic sales increased 3 percent. Excluding project deliveries, the corresponding increase was 8 percent.
- Effects of structural changes made a positive contribution of 30 percent to net sales, with the acquisition of CGS accounting for the main part of this increase.
- EBIT, excluding items affecting comparability, rose 37 percent to SEK 1,154 M (841), which was the Group's highest figure on record for a single quarter and equivalent to an EBIT margin of 13.9 percent (13.8).
- During the quarter, a compounding operation was divested in Lesina in the Czech Republic, generating a capital gain of SEK 472 M. The item is recognized in items affecting comparability.
- In addition to the capital gain, items affecting comparability included restructuring expenses of SEK 106 M as previously communicated.
- Earnings per share for continuing operations excluding items affecting comparability totaled SEK 3.12 (2.23), up 40 percent.
- Operating cash flow amounted to SEK 417 M (228), up 83 percent. The cash conversion ratio for the most recent 12-month period was 96 percent (76).
- During the quarter, Trelleborg received a part payment totaling SEK 480 M relating to a receivable for the divestment of Vibracoustic, which is the component linked to Vibracoustic's 2016 sales performance. The proceeds did not impact net debt since the amount was previously recognized as a receivable.

| SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 8,298 | 6,095 | 36 | 29,348 | 27,145 |
| Organic sales, % | 3 | -4 | | | -5 |
| EBITA, excluding items affecting comparability | 1,227 | 869 | 41 | 4,058 | 3,700 |
| EBITA margin, % | 14.8 | 14.3 | | 13.8 | 13.6 |
| EBIT, excluding items affecting comparability | 1,154 | 841 | 37 | 3,809 | 3,496 |
| EBIT margin, % | 13.9 | 13.8 | | 13.0 | 12.9 |
| Items affecting comparability ¹⁾ | 366 | -115 | 418 | 90 | -391 |
| EBIT | 1,520 | 726 | 109 | 3,899 | 3,105 |
| Profit before tax | 1,469 | 679 | 116 | 3,686 | 2,896 |
| Net profit, discontinuing operations ²⁾ | - | - | | 4,369 | 4,369 |
| Net profit, Group | 1,229 | 529 | 132 | 7,285 | 6,585 |
| Earnings per share, SEK | | | | | |
| Continuing operations, excl comp items | 3.12 | 2.23 | 40 | 10.12 | 9.23 |
| Continuing operations | 4.53 | 1.95 | 132 | 10.76 | 8.18 |
| Group | 4.53 | 1.95 | 132 | 26.88 | 24.30 |
| Operating cash flow ³⁾ | 417 | 228 | 83 | 3,649 | 3,460 |

¹⁾ Of which capital gain from the divestment of a compounding operation in Lesina Czech Republic is included with SEK M 472, and restructuring expenses of SEK M -106.

²⁾ Relates to Vibracoustic.

³⁾ Continuing operations.

Positive market trend

“Trelleborg noted a satisfactory first quarter with sales increasing 36 percent, of which acquisitions contributed with 30 percentage points. Organic sales increased by 3 percent. Excluding project transactions, comprising mainly oil and gas-related operations which remain depressed, organic sales rose 8 percent.

General industry improved in all regions and we noted healthy levels of activity in several of our market segments, particularly in Asia. Our tire sales to the agricultural sector and industrial and construction vehicles performed well, despite the temporary negative impact on margins in parts of our business due to the rapid and relatively steep hike in prices for raw materials. We are working intensively to compensate for the higher raw material prices, which is deemed to have a full impact particularly in the second half of the year.

Our oil and gas operation is still experiencing a weak market, and we cannot see any improvement on the horizon in the near future. We are working actively to adapt the oil and gas business to the lower level of activity and the cost base is continuing to shrink. From a Group perspective, this operation has only has a minor impact on our quarterly earnings.

Our cost and capital efficiency programs are continuing to deliver favorable results and recently acquired operations are being integrated and developed in a generally satisfactory manner. Efforts to generate growth via organic initiatives – supplemented with bolt-on acquisitions – are ongoing. During the quarter, we acquired a seal operation in the U.S., thereby strengthening our offering in this attractive niche.

We also divested a compounding operation in the Czech Republic, the majority of sales from which were to external customers, which is to be considered outside our core business. The received net purchase price of approximately SEK 650 million was used to reduce net debt. The divestment generated a capital gain of SEK 472 million.

During the quarter, we have appointed new managers in two of our business areas. We work continuously with succession planning to ensure a stable supply of managers and I view the fact that we were able to fill these positions through internal recruitment as a sign of strength.

We have also a continued strong focus on making it easy for customers to do business with us. To ensure success in this regard, we have to be innovative and be at the leading edge in the application of new technology in our interaction with customers. We are working particularly intensively with digitalization, and this will lead to a number of major changes in how we do business with customers for many years to come.

In summary, we saw signs of a general improvement in the demand situation in several of our segments during the quarter. For the second quarter, our overall assessment is that demand will be in line with, or slightly higher, than the first quarter of the year. We are continuing to carefully monitor economic developments and maintain a high level of preparedness to manage fluctuating market conditions.”

*Peter Nilsson,
President and CEO*

Market outlook for the second quarter of 2017

Demand is expected to be in line with, or slightly higher, than the first quarter of 2017, adjusted for seasonal variations.

Market outlook from the interim report published on February 1, 2017, relating to the first quarter of 2017

Demand is expected to be slightly improved compared with the fourth quarter of 2016, adjusted for seasonal variations.

First quarter 2017

Net sales

| SEK M, growth | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|----------------------|---------|---------|----------|----------|
| Net sales | 8,298 | 6,095 | 29,348 | 27,145 |
| Change total, % | 36 | -4 | | 9 |
| Organic sales, % | 3 | -4 | | -5 |
| Structural change, % | 30 | 2 | | 15 |
| Currency effects, % | 3 | -2 | | -1 |

Net sales for the first quarter of 2017 amounted to SEK 8,298 M (6,095). Organic sales increased by 3 percent during the quarter, impacted by improved demand in most market segments. Effects from structural changes contributed a positive 30 percent, with the acquisition of CGS accounting for the main part of this increase. Exchange rate effects accounted for a positive 3 percent contribution to sales compared with the year-earlier period.

Excluding project deliveries¹⁾: The Group's organic sales increased 8 percent year on year. Organic sales in Western Europe rose 5 percent compared with the year-earlier period. In the rest of Europe, organic sales increased by 14 percent. Organic sales rose by 5 percent in North America, while an increase of 16 percent was noted in South & Central America. Asia and other markets also reported an upswing of 16 percent in organic sales.

¹⁾ Project deliveries refer to the whole of Trelleborg Offshore & Construction and minor parts of Trelleborg Industrial Solutions' operations.

Result

| SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| EBITA, excluding items affecting comparability | 1,227 | 869 | 41 | 4,058 | 3,700 |
| EBITA margin, % | 14.8 | 14.3 | | 13.8 | 13.6 |
| EBIT, excluding items affecting comparability | 1,154 | 841 | 37 | 3,809 | 3,496 |
| EBIT margin, % | 13.9 | 13.8 | | 13.0 | 12.9 |
| Items affecting comparability ¹⁾ | 366 | -115 | 418 | 90 | -391 |
| EBIT | 1,520 | 726 | 109 | 3,899 | 3,105 |
| Financial income and expenses | -51 | -47 | -9 | -213 | -209 |
| Profit before tax | 1,469 | 679 | 116 | 3,686 | 2,896 |
| Taxes | -240 | -150 | -60 | -770 | -680 |
| Net profit, discontinuing operations ²⁾ | - | - | | 4,369 | 4,369 |
| Net profit, Group | 1,229 | 529 | 132 | 7,285 | 6,585 |

¹⁾ Of which capital gain from the divestment of a compounding operation in Lesina Czech Republic is included with SEK M 472, and restructuring expenses of SEK M -106.

²⁾ Relates to Vibracoustic.

EBITA, excluding items affecting comparability, totaled SEK 1,227 M (869), corresponding to a margin of 14.8 percent (14.3).

EBIT, excluding items affecting comparability, amounted to SEK 1,154 M (841) for the first quarter, a year-on-year increase of 37 percent. The total exchange rate effects on EBIT, excluding items affecting comparability, from the translation of foreign subsidiaries had a positive impact of SEK 19 M on earnings compared with the year-earlier period. The EBIT margin, excluding items affecting comparability, amounted to 13.9 percent (13.8).

The integration of operations acquired continued during the quarter. The acquired operations performed well and contributed positively to the Group's earnings. However, ongoing integration activities gave rise to temporary costs. EBIT was charged with amortization of surplus values totaling SEK 73 M, an increase of SEK 45 M compared with the year-earlier period, primarily related to completed acquisitions and

principally in Trelleborg Wheel Systems.

The quarter was charged with items affecting comparability amounting to income of SEK 366 M (expense: 115), of which the capital gain from the divestment of the compounding operation in the Czech Republic amounted to income of SEK 472 M and restructuring expenses to SEK 106 M.

EBIT for the quarter, including items affecting comparability, amounted to SEK 1,520 M (726), up 109 percent.

The net financial expense was SEK 51 M (expense: 47), corresponding to an interest rate of 1.7 percent (2.9).

Items affecting comparability in the year-earlier period for net profit in discontinuing operations related to Vibracoustic.

Net profit for the Group totaled SEK 1,229 M (529). Excluding items affecting comparability, the tax rate for the quarter was 23 percent (24), impacted by positive non-recurring items.

Return on capital employed

| % | R12 2017 | R12 2016 | 12M 2016 |
|---|----------|----------|----------|
| Excluding items affecting comparability | 11.0 | 14.2 | 11.3 |
| Including items affecting comparability | 11.3 | 12.7 | 10.0 |

Capital employed for continuing operations increased year on year to SEK 38,029 M (22,860), impacted by completed

acquisitions. The return on capital employed, excluding items affecting comparability, was 11.0 percent (14.2).

Cash flow

| SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|---|------------|-------------|------------|---------------|---------------|
| EBITDA, operating profit before depreciation | 1,478 | 1,045 | 41 | 4,998 | 4,565 |
| Capital expenditure | -169 | -194 | 13 | -1,123 | -1,148 |
| Sold non-current assets | 1 | 9 | | 29 | 37 |
| Change in working capital | -891 | -632 | | -250 | 9 |
| Dividend from associated companies | 0 | - | | 2 | 2 |
| Non cash-flow affecting items | -2 | 0 | | -7 | -5 |
| Operating cash flow | 417 | 228 | 83 | 3,649 | 3,460 |
| Cash impact from items affecting comparability | -57 | -63 | | -320 | -326 |
| Financial items | -80 | -96 | | -157 | -173 |
| Paid tax | -199 | -102 | | -690 | -593 |
| Free cash flow | 81 | -33 | 345 | 2,482 | 2,368 |
| Acquisitions | -74 | -180 | | -13,274 | -13,380 |
| Discontinuing operations | 649 | - | | 6,814 | 6,165 |
| Dividend - equity holders of the parent company | - | - | | -1,084 | -1,084 |
| Sum net cash flow | 656 | -213 | 408 | -5,062 | -5,931 |

Operating cash flow during the first quarter amounted to SEK 417 M (228). A higher EBITDA and a slightly lower rate of capital expenditure year on year had a positive impact on cash flow while the change in working capital was more negative than in the year-earlier period. The cash conversion ratio for

the most recent 12-month period was 96 percent (76).

Free cash flow amounted to SEK 81 M (neg: 33).

The divestment of the compounding operation in the Czech Republic is recognized under divested operations and amounted to SEK 649 M. The net cash flow amounted to a negative SEK 656 M (neg: 213).

Net debt

| Change in net debt, SEK M | Q1 2017 | Q1 2016 | 12M 2016 |
|--|----------------|----------------|-----------------|
| Net debt, opening balance | -12,125 | -6,282 | -6,282 |
| Net cash flow for the period | 656 | -213 | -5,931 |
| Exchange rate differences | 140 | 57 | -597 |
| Receivable related to the divestment of Vibracoustic | - | - | 685 |
| Net debt, closing balance | -11,329 | -6,438 | -12,125 |
| Debt/equity ratio, % | 43 | 34 | 48 |
| Net debit/EBITDA | | | |
| Continuing operations, excluding items affecting comparability | 2.3 | 1.6 | 2.7 |
| Continuing operations, including items affecting comparability | 2.2 | 1.7 | 2.9 |
| Proforma continuing operations, incl. items affecting comparability and acquisitions ¹⁾ | 2.3 | | |
| Total Group | 1.2 | 1.5 | 1.4 |

¹⁾The proforma calculation is based on available information with a certain degree of uncertainty as regards differences in accounting principles and methodology. Excludes capital gain on compounding operation in Czech Republic .

Since the beginning of the year, net debt has decreased by SEK 796 M, affected by net cash flow for the year and positive exchange rate differences.

During the quarter, Trelleborg received a part payment totaling SEK 480 M relating to a receivable for the divestment of Vibracoustic, which is the component linked to Vibracoustic's 2016 sales performance. The proceeds did not impact net debt since the amount was previously recognized as a receivable.

The debt/equity ratio at the end of the period was 43 percent (34).

Net debt in relation to EBITDA, excluding items affecting comparability, amounted to 2.3 (1.6). The ratio for the Group as a whole, including the capital gain generated in connection with the divestment of Vibracoustic and the compounding operation in the Czech Republic, was 1.2 (1.5). According to a pro forma calculation, as presented in the table above, the underlying net debt in relation to EBITDA was approximately 2.3.

Return on equity

| % | R12 2017 | R12 2016 | 12M 2016 |
|--|-----------------|-----------------|-----------------|
| Continuing operations, excluding items affecting comparability | 12.1 | 12.1 | 11.4 |
| Continuing operations, including items affecting comparability | 12.8 | 10.9 | 10.1 |
| Total Group ¹⁾ | 32.1 | 12.8 | 30.1 |

¹⁾ R12 2017 and 12M 2016 include the capital gain from the disposal of Vibracoustic.

Shareholders' equity for the Group at the close of the period amounted to SEK 26,309 M (25,137 at January 1, 2017). Equity per share amounted to SEK 97 (71), up 37 percent. The equity/assets ratio was 54 percent (56). The total return on

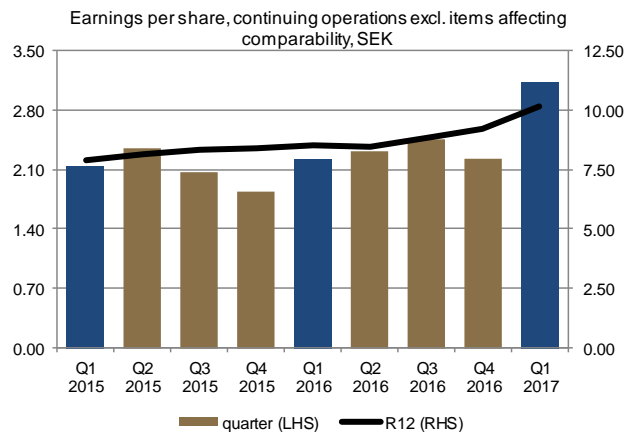
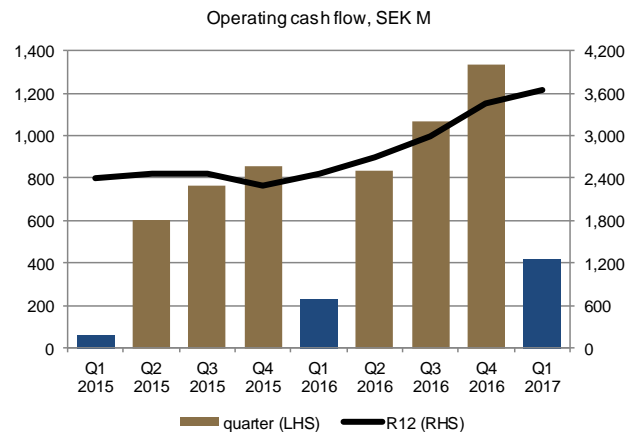
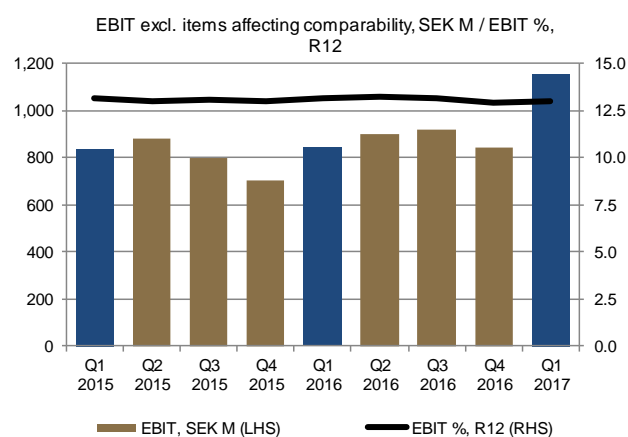
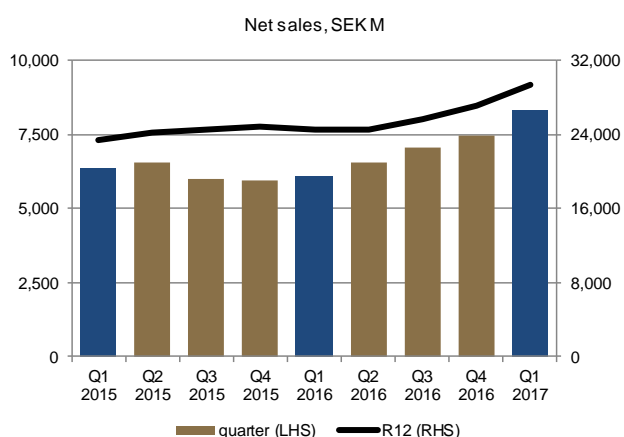
shareholders' equity for the Group was 32.1 percent (12.8), affected by the capital gain generated by the divestment of Vibracoustic and the compounding operation in the Czech Republic.

Earnings per share

| Earnings per share, SEK | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|-------------|-------------|--------------|--------------|
| Continuing operations | 4.53 | 1.95 | 10.76 | 8.18 |
| Discontinuing operations | 0.00 | 0.00 | 16.12 | 16.12 |
| Group, total | 4.53 | 1.95 | 26.88 | 24.30 |
| Continuing operations, excluding items affecting comparability | 3.12 | 2.23 | 10.12 | 9.23 |

Earnings per share for continuing operations excluding items affecting comparability during the first quarter totaled SEK 3.12 (2.23).

For the Group in total, earnings per share amounted to SEK 4.53 (1.95).



Significant events during the quarter

Nomination Committee's proposals ahead of the 2017

AGM. The Nomination Committee, comprising representatives of the major shareholders who together control approximately 64 percent of the votes in Trelleborg AB, and the Chairman of the Board have decided to propose to the Annual General Meeting the following:

- Re-election of Board members: Hans Biörck, Gunilla Fransson, Johan Malmquist, Sören Mellstig, Peter Nilsson, Anne Mette Olesen, Susanne Pahlén Åklundh and Bo Risberg.
- Re-election of Sören Mellstig as Chairman of the Board.
- Election of auditing firm Deloitte AB as the company's new auditor.

Jan Carlson is not available for re-election. He will therefore resign his seat on the Board in conjunction with the 2017 Annual General Meeting after three years of commendable work. The Nomination Committee's proposal to the 2017 Annual General Meeting is that the number of Board members revert to the number prior to the 2014 Annual General Meeting, that is, eight members.

The Annual General Meeting will be held in Trelleborg, Sweden, on April 27, 2017, at 5:00 p.m. CET.

Press releases were published on January 25, 2017, and on January 31, 2017.

Acquisition of seal operation. Trelleborg Sealing Solutions, signed an agreement and finalized the acquisition of the privately owned U.S.-based Carolina Seal Inc. The business specializes in the distribution of polymer seals such as O-Rings, hydraulic seals and specialty kitting. The company's largest market segment is in transportation equipment, and primarily within the fast-growing sub-segment for transportation of chemicals.

The business has its office and warehouse in Charlotte, North Carolina, and has annual sales of approximately SEK 50 M. This bolt-on acquisition is part of Trelleborg's strategy to strengthen its positions in attractive market segments.

Press releases were published on January 23, 2017 and on February 2, 2017.

The transaction was consolidated on February 1, 2017.

New Business Area President for Trelleborg Wheel

Systems. Paolo Pompei was appointed as the new Business Area President of Trelleborg Wheel Systems as of April 1, 2017. He succeeds Maurizio Vischi, who is retiring. Like his predecessor, Paolo will be a member of Trelleborg Group Management.

Paolo Pompei, born in 1971, has worked at Trelleborg Wheel Systems in various management positions since 1999, and for the past number of years has been in charge of the global operations of agricultural tires.

Maurizio Vischi has been Business Area President of Trelleborg Wheel Systems since 2001 and he has been part of the business area for more than 15 years.

The press release was published on March 7, 2017.

New Business Area President for Trelleborg Industrial

Solutions. Jean-Paul Mindermann was appointed as the new Business Area President of Trelleborg Industrial Solutions, starting preliminarily on July 1, 2017. He succeeds Mikael Fryklund, who is leaving Trelleborg and will assume the position as President and CEO of Hexpol. Like his predecessor, Jean-Paul will be a member of Trelleborg Group Management.

Jean-Paul Mindermann, born in 1965, has been in charge of the global operations of industrial and construction tires since joining Trelleborg Wheel Systems in connection to Trelleborg's acquisition of Watts Tyre Group in 2011. His previous experience includes being the chairman of Premia Group and various management positions within Watts of Lydney Group and Airboss.

Mikael Fryklund has been Business Area President of Trelleborg Industrial Solutions since its creation in 2012, and has been part of Trelleborg for the past 15 years in various positions.

The press release was published on March 17, 2017.

Divestment of compounding operation Trelleborg signed an agreement and finalized the divestment of its compounding operation in Lesina, in the Czech Republic. In the financial reports, the operation has been recognized as part of Group items. The buyer is Hexpol AB (publ).

The divested operation develops, produces and supplies polymer compounds. The majority of its sales are to external customers while a minor share is to a small number of Trelleborg facilities in Europe.

The divested operation had annual external sales of approximately SEK 300 M in 2016 and profitability in line with the level for Trelleborg.

The press release was published on March 31, 2017.

The operation was deconsolidated on March 31, 2017.

Risk management

Trelleborg serves a broad range of customers in a variety of market segments and niches. Sales are made to approximately 150 countries worldwide and the Group has manufacturing operations at 120 production units in around 50 countries. Although the business is diversified, deploying several business models and operating a number of production units, and has an effective underlying spread of financial risks, a number of risks remain.

Trelleborg has identified nine major risks in five areas. These include risks that may result in damage or loss with substantial impact on the entire Group and therefore justify management of the risk exposure at Group level.

For information regarding the Group's risks, risk exposure and risk management, refer to the latest Trelleborg Annual Report, www.trelleborg.com and the information published in this interim report.

This report has been prepared in accordance with IAS 34 Interim Financial Reporting and the applicable rules of the Swedish Annual Accounts Act. The Parent Company applies recommendation RFR 2, Accounting for Legal Entities of the Swedish Financial Reporting Board and Chapter 9 of the Swedish Annual Accounts Act, Interim Reports. The accounting policies applied by the Group and Parent Company correspond to the accounting policies applied in the preparation of the most recent annual report.

New and amended standards applied from January 1, 2017

New and amended standards are not considered to have had a material impact on the Group's or Parent Company's earnings or financial position.

This report was not subject to special review by the company's auditor.

Trelleborg, April 27, 2017
Board of Directors of Trelleborg AB (publ)



Trelleborg

BUSINESS AREA

Coated Systems

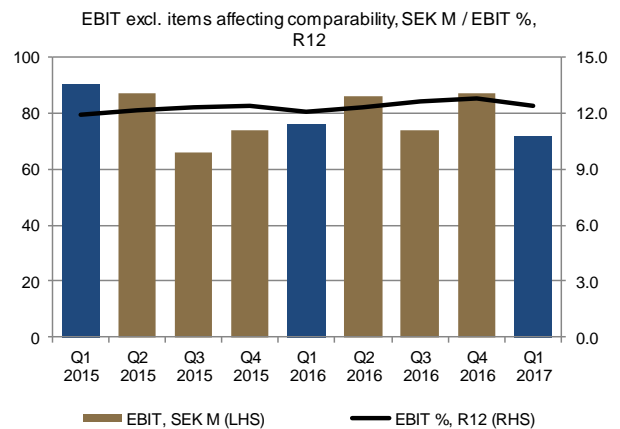
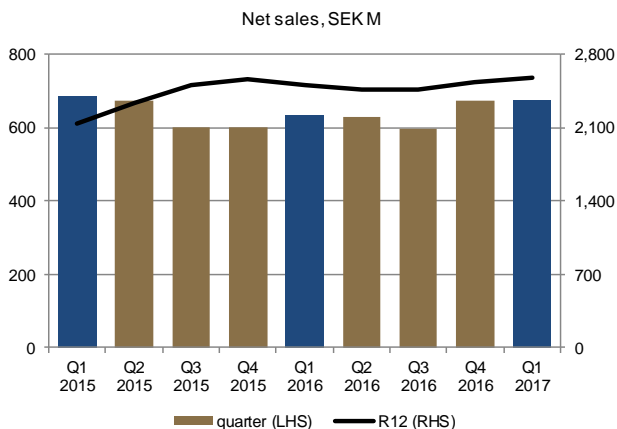
Trelleborg Coated Systems is a leading global supplier of unique customer solutions for polymer-coated fabrics deployed in several industrial applications.

| Excluding items affecting comparability, SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 674 | 631 | 7 | 2,569 | 2,526 |
| Change total, % | 7 | -8 | | | -1 |
| Organic sales, % | 2 | -7 | | | -2 |
| Structural change, % | - | - | | | - |
| Currency effects, % | 5 | -1 | | | 1 |
| EBIT | 72 | 76 | -5 | 319 | 323 |
| EBIT, % | 10.7 | 12.1 | | 12.4 | 12.8 |

Additional key ratios on pages 18 - 19

Organic sales for the quarter increased by 2 percent year on year. Organic sales of coated fabrics increased compared with the year-earlier period, with stronger sales in North America offsetting a weaker trend in both Asia and Europe. Demand from the aerospace industry developed well at the same time as general industry demonstrated a stable trend. Slightly higher organic sales were noted for printing blankets, with stronger sales in Asia counterbalancing a softer sales trend in Europe and North America.

EBIT and EBIT margin declined compared with the corresponding period in 2016, affected mainly by production disturbances in one of the business area's units in North America. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 6 M on earnings compared with the year-earlier period.





Trelleborg Industrial Solutions is a leading supplier of polymer-based critical solutions in such industrial application areas as selected hose and sealing systems and antivibration solutions for rail vehicles, vessels and industrial equipment.

| Excluding items affecting comparability, SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 1,428 | 1,209 | 18 | 5,143 | 4,924 |
| Change total, % | 18 | -4 | | | 2 |
| Organic sales, % | 3 | -2 | | | -1 |
| Structural change, % | 14 | 0 | | | 4 |
| Currency effects, % | 1 | -2 | | | -1 |
| EBIT | 160 | 118 | 36 | 567 | 525 |
| EBIT, % | 11.2 | 9.8 | | 11.0 | 10.7 |

Additional key ratios on pages 18 - 19

¹⁾ Certain operations previously reported in the Trelleborg Industrial Solutions business area have, January 1, 2017 been transferred to the Trelleborg Sealing Solutions business area. The previous year's key ratios have been adjusted. Total turnover moved from Trelleborg Industrial Solutions amounted to SEK 269 M for the full year 2016 and for EBIT SEK 16 M.

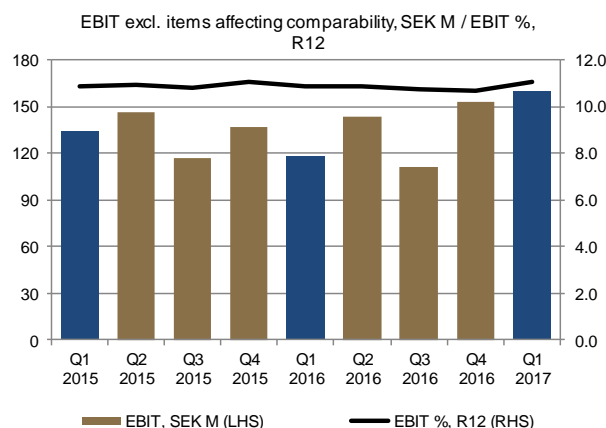
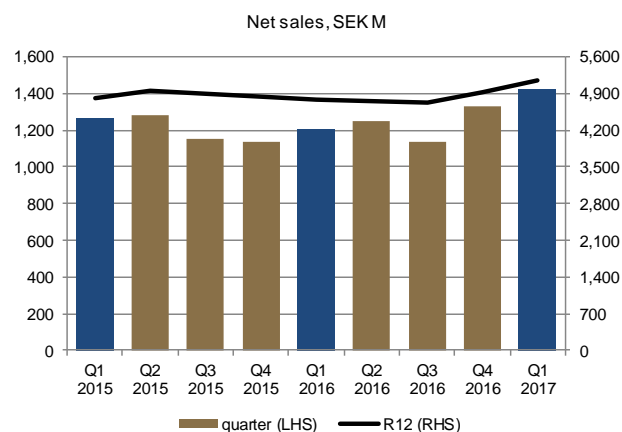
Organic sales for the quarter increased 3 percent year on year. The sales trend was mixed among the various market segments and geographic markets. Deliveries of antivibration solutions noted highly favorable development at the same time as sales were negatively impacted by fewer oil/gas related transactions. Deliveries to the infrastructure construction market segment increased. Europe and North America both reported higher organic sales in contrast to the trend in Asia, which was negative.

EBIT increased year on year, mainly because of higher volumes and completed acquisitions. The EBIT margin increased year on year, primarily as a result of a favorable

sales mix and restructuring measures carried out earlier. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 3 M on earnings compared with the year-earlier period.

During the quarter, Jean-Paul Mindermann was appointed new Business Area President, starting preliminarily on July 1, 2017. Refer to page 7.

A new manufacturing facility for pipe seal products and solutions was officially inaugurated in Lithuania during the quarter. The facility replaces a smaller facility in the same area.



Trelleborg BUSINESS AREA Offshore & Construction

Trelleborg Offshore & Construction is a leading global project supplier of polymer-based critical solutions deployed in highly demanding offshore oil & gas and infrastructure construction environments.

| Excluding items affecting comparability, SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 754 | 902 | -16 | 3,319 | 3,467 |
| Change total, % | -16 | -9 | | | -20 |
| Organic sales, % | -17 | -13 | | | -23 |
| Structural change, % | - | 7 | | | 5 |
| Currency effects, % | 1 | -3 | | | -2 |
| EBIT | 3 | 23 | -87 | 88 | 108 |
| EBIT, % | 0.4 | 2.6 | | 2.7 | 3.1 |

Additional key ratios on pages 18 - 19

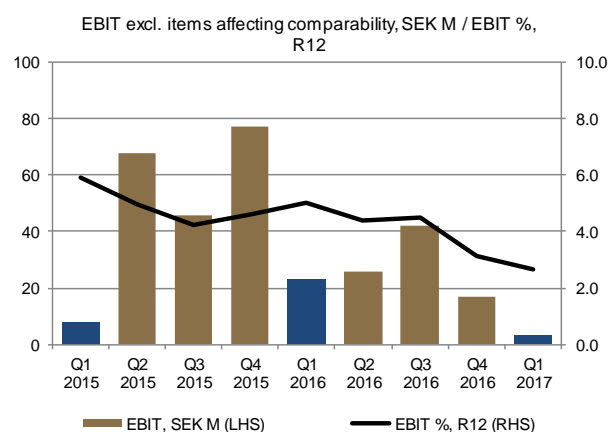
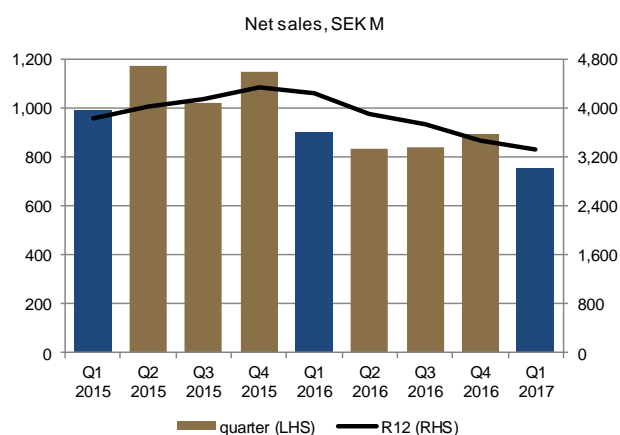
Organic sales for the quarter declined by 17 percent year on year. The decline was mainly the result of fewer project transactions in the oil/gas segment as well as in the infrastructure construction segment.

EBIT and EBIT margin decreased compared with the corresponding period in 2016, due mainly to fewer project deliveries of major project orders in the majority of market segments. The business area's efforts to continuously adapt the operation in oil/gas to the prevailing market situation with

significantly lower sales volumes softened the effect on EBIT.

The market situation remains challenging and the assessment is that it will remain turbulent moving forward. Exchange rate effects from the translation of foreign subsidiaries had a negative impact of SEK 2 M on EBIT compared with the year-earlier period.

A new facility for the production of a range of polyurethane products was officially inaugurated in the U.K. during the quarter, replacing four smaller facilities.





Trelleborg Sealing Solutions is a leading global supplier of polymer-based critical sealing solutions deployed in demanding general industry, light vehicle and aerospace environments.

| Excluding items affecting comparability, SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 2,623 | 2,184 | 20 | 9,210 | 8,771 |
| Change total, % | 20 | -4 | | | 2 |
| Organic sales, % | 9 | -3 | | | -1 |
| Structural change, % | 8 | - | | | 3 |
| Currency effects, % | 3 | -1 | | | 0 |
| EBIT | 618 | 501 | 23 | 2,036 | 1,919 |
| EBIT, % | 23.6 | 22.9 | | 22.1 | 21.9 |

Additional key ratios on pages 18 - 19

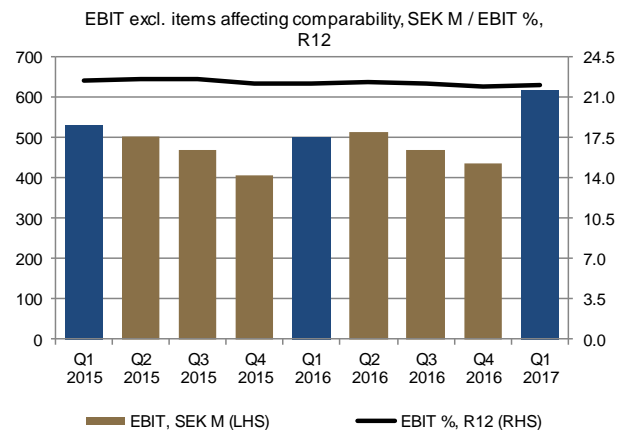
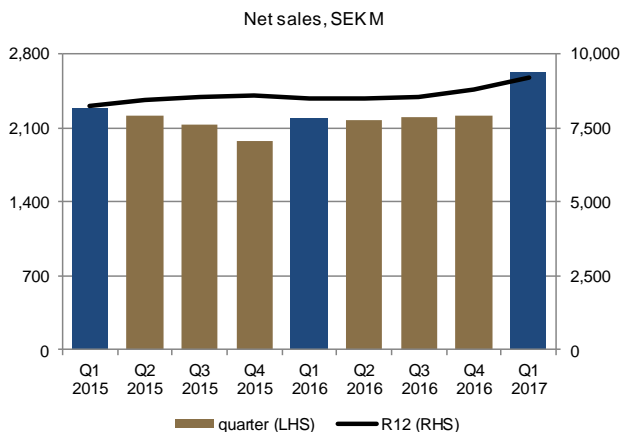
¹⁾ Certain operations previously reported in the Trelleborg Industrial Solutions business area have, January 1, 2017 been transferred to the Trelleborg Sealing Solutions business area. The previous year's key ratios have been adjusted. Total turnover moved to Trelleborg Sealing Solutions amounted to SEK 212 M for the full year 2016 and for EBIT SEK 16 M.

Organic sales for the quarter increased by 9 percent year on year. The organic sales trend reflects higher sales in all geographic regions, with a particularly favorable performance in Asia. Deliveries to general industry were healthy in all major geographic markets. Sales to the aerospace and automotive industries developed well.

EBIT and EBIT margin increased compared with the corresponding period in 2016, primarily due to the higher

sales, despite implemented acquisitions with initially lower margins. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 10 M on earnings compared with the year-earlier period.

During the quarter, a U.S. seal operation in the fast-growing sub-segment for transportation of chemicals was acquired. Refer to page 7.





Trelleborg Wheel Systems is a leading global supplier of tires and complete wheels for agricultural and forestry machines, materials handling and construction vehicles and two-wheeled vehicles.

| Excluding items affecting comparability, SEK M | Q1 2017 | Q1 2016 | Change, % | R12 2017 | 12M 2016 |
|--|---------|---------|-----------|----------|----------|
| Net sales | 2,328 | 1,144 | 103 | 7,538 | 6,354 |
| Change total, % | 103 | 2 | | | 47 |
| Organic sales, % | 8 | 3 | | | 1 |
| Structural change, % | 91 | 1 | | | 47 |
| Currency effects, % | 4 | -2 | | | -1 |
| EBIT | 283 | 156 | 81 | 847 | 720 |
| EBIT, % | 12.1 | 13.6 | | 11.2 | 11.3 |

Additional key ratios on pages 18 - 19

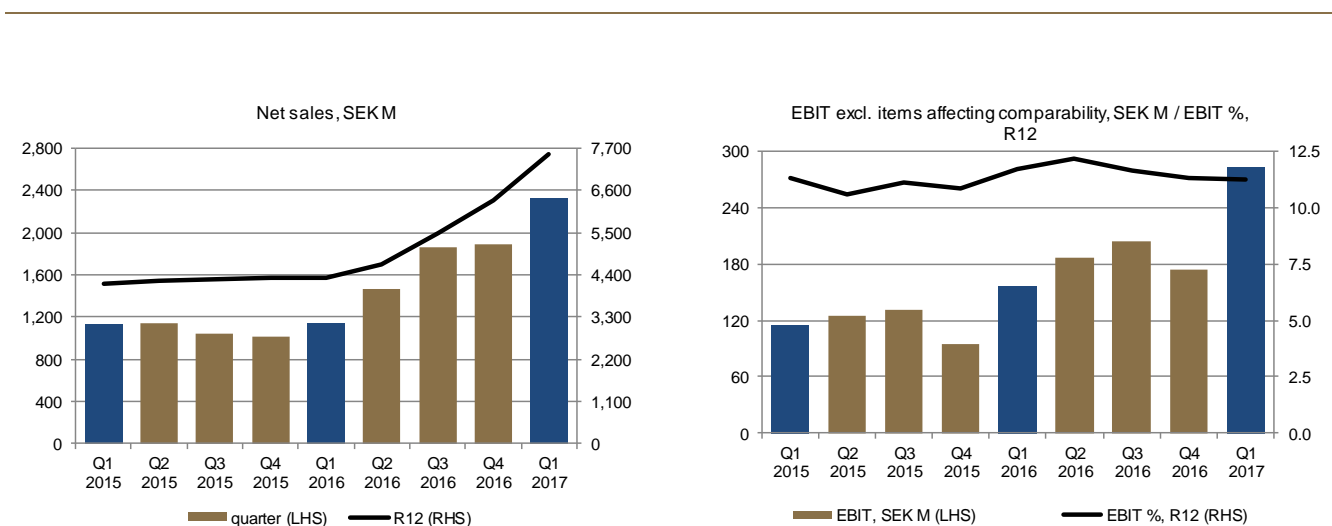
Organic sales for the quarter increased 8 percent year on year. Structural growth contributed 91 percent in total, of which the CGS acquisition accounted for the majority. Organic sales of agricultural tires increased during the quarter. Organic sales to OEMs of agricultural machinery performed positively in all regions, with a particularly strong sales trend in Asia and South America. Organic aftermarket sales also increased in all regions, and are estimated to have outperformed the underlying market.

Organic sales of tires for materials handling vehicles and construction vehicles increased year on year. Sales to all regions, except for South America, increased.

EBIT increased sharply on account of the acquisition of

CGS and higher organic sales. The EBIT margin was negatively impacted by a sharp and rapid increase in the price of raw materials. Adjustments made to sales prices were unable to fully offset this due to the time delay. The business area continues to maintain preparedness to adjust the price level and the assessment is, assuming current raw material prices, that these will be fully offset mainly in the second half of the year. Exchange rate effects from the translation of foreign subsidiaries had a positive impact of SEK 3 M on earnings compared with the year-earlier period.

During the quarter, Paolo Pompei was appointed new Business Area President as of 1 April, 2017. Refer to page 7.





Rubena Savatech

Rubena Savatech is a leading supplier of engineered polymer solutions to the general and automotive industries.

The business, which was acquired as part of CGS, will be recognized separately from Trelleborg's business areas during a transition period, before being gradually integrated into Trelleborg Industrial Solutions and Trelleborg Coated Systems business areas.

| Excluding items affecting comparability, SEK M | Q1 2017 | 12M 2016 ¹⁾ |
|--|---------|------------------------|
| Net sales | 497 | 1,063 |
| EBIT | 61 | 112 |
| EBIT, % | 12.3 | 10.5 |

Additional key ratios on pages 18 - 19

¹⁾Key ratios refer to the period of June to December

Demand for niche products for the automotive industry and general industry was favorable in the quarter, at the same time as the volume of publicly awarded projects remained subdued. Sales increased in part due to customer inventory levels returning to a normal state. The order level for the second quarter is satisfactory. Capacity utilization for a number of product lines is high and investment projects to increase manufacturing capacity are being implemented.

EBIT and EBIT margin noted satisfactory development following the seasonally weak fourth quarter, despite a slightly negative impact from higher raw material prices. Measures to compensate for this are ongoing.

Integration activities with the Trelleborg Industrial Solutions and Trelleborg Coated Systems business areas are progressing according to plan, and several integration and collaboration projects are ongoing.

Financial statements in summary

Income Statements

| SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|--------------|--------------|--------------|--------------|
| Net sales | 8,298 | 6,095 | 29,348 | 27,145 |
| Cost of goods sold | -5,565 | -3,984 | -19,660 | -18,079 |
| Gross profit | 2,733 | 2,111 | 9,688 | 9,066 |
| Selling expenses | -657 | -524 | -2,435 | -2,302 |
| Administrative expenses | -778 | -658 | -3,075 | -2,955 |
| Research and development costs | -129 | -100 | -462 | -433 |
| Other operating income/expenses | -18 | 12 | 81 | 111 |
| Profit from associated companies | 3 | 0 | 12 | 9 |
| EBIT, excluding items affecting comparability | 1,154 | 841 | 3,809 | 3,496 |
| Items affecting comparability ¹⁾ | 366 | -115 | 90 | -391 |
| EBIT | 1,520 | 726 | 3,899 | 3,105 |
| Financial income and expenses | -51 | -47 | -213 | -209 |
| Profit before tax | 1,469 | 679 | 3,686 | 2,896 |
| Tax | -240 | -150 | -770 | -680 |
| Net profit in continuing operations | 1,229 | 529 | 2,916 | 2,216 |
| Net profit in discontinuing operations ²⁾ | - | - | 4,369 | 4,369 |
| Total net profit | 1,229 | 529 | 7,285 | 6,585 |
| - equity holders of the parent company | 1,229 | 529 | 7,285 | 6,585 |

¹⁾ Of which capital gain from the divestment of a compounding operation in Lesina is included with SEK M 472, and restructuring expenses of SEK M -106.

²⁾ Relates to Vibracoustic.

| Earnings per share, SEK | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|-------------|-------------|--------------|--------------|
| Continuing operations | 4.53 | 1.95 | 10.76 | 8.18 |
| Discontinuing operations | 0.00 | 0.00 | 16.12 | 16.12 |
| Group, total | 4.53 | 1.95 | 26.88 | 24.30 |
| Continuing operations, excluding items affecting comparability | 3.12 | 2.23 | 10.12 | 9.23 |
| Number of shares | | | | |
| End of period | 271,071,783 | 271,071,783 | 271,071,783 | 271,071,783 |
| Average number | 271,071,783 | 271,071,783 | 271,071,783 | 271,071,783 |

Statements of comprehensive income

| SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|--------------|------------|--------------|--------------|
| Total net profit | 1,229 | 529 | 7,285 | 6,585 |
| Other comprehensive income | | | | |
| Items that will not be reclassified to the income statement | | | | |
| Reassessment of net pension obligation | - | - | -46 | -46 |
| | - | - | -46 | -46 |
| Items that may be reclassified to the income statement | | | | |
| Cash flow hedges | 23 | 35 | 153 | 165 |
| Hedging of net investment | 39 | 5 | -468 | -502 |
| Translation difference | -102 | -95 | 1,545 | 1,552 |
| Income tax relating to components of other comprehensive income | -14 | 4 | 81 | 99 |
| Other comprehensive income relating to discontinuing operations | -3 | 29 | -286 | -254 |
| | -57 | -22 | 1,025 | 1,060 |
| Other comprehensive income, net of tax | -57 | -22 | 979 | 1,014 |
| Total comprehensive income | 1,172 | 507 | 8,264 | 7,599 |

EBIT specification

| SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|---|--------------|------------|--------------|--------------|
| EBITDA, excluding items affecting comparability | 1,478 | 1,045 | 4,998 | 4,565 |
| Depreciation, property, plant and equipment | -251 | -176 | -941 | -866 |
| EBITA, excluding items affecting comparability | 1,227 | 869 | 4,058 | 3,700 |
| Amortization, intangible assets | -73 | -28 | -249 | -204 |
| EBIT, excluding items affecting comparability | 1,154 | 841 | 3,809 | 3,496 |
| Items affecting comparability | 366 | -115 | 90 | -391 |
| EBIT | 1,520 | 726 | 3,899 | 3,105 |

Balance Sheets

| Group | Mar 31 | Mar 31 | Dec 31 |
|--|---------------|---------------|---------------|
| SEK M | 2017 | 2016 | 2016 |
| Property, plant and equipment | 9,181 | 6,335 | 9,435 |
| Intangible assets | 23,049 | 12,328 | 23,203 |
| Other financial assets | 905 | 897 | 1,289 |
| Total non-current assets | 33,135 | 19,560 | 33,927 |
| Inventories | 5,114 | 3,788 | 5,060 |
| Current operating receivables | 7,901 | 6,069 | 6,710 |
| Current interest-bearing receivables | 520 | 389 | 778 |
| Cash and cash equivalents | 2,230 | 1,547 | 1,879 |
| Total current assets | 15,765 | 11,793 | 14,427 |
| Assets held for sale ¹⁾ | - | 2,712 | - |
| Total assets | 48,900 | 34,065 | 48,354 |
| Total equity | 26,309 | 19,129 | 25,137 |
| Non-current interest-bearing liabilities | 9,480 | 5,201 | 9,852 |
| Other non-current liabilities | 1,800 | 1,277 | 1,832 |
| Total non-current liabilities | 11,280 | 6,478 | 11,684 |
| Interest-bearing current liabilities | 4,602 | 3,324 | 5,282 |
| Other current liabilities | 6,709 | 5,134 | 6,251 |
| Total current liabilities | 11,311 | 8,458 | 11,533 |
| Total equity and liabilities | 48,900 | 34,065 | 48,354 |

¹⁾Vibracoustic

| Specification of changes in equity | Mar 31 | Mar 31 | Dec 31 |
|---|---------------|---------------|---------------|
| SEK M | 2017 | 2016 | 2016 |
| Opening balance, January 1 | 25,137 | 18,622 | 18,622 |
| Total comprehensive income | 1,172 | 507 | 7,599 |
| Dividend | - | - | -1,084 |
| Closing balance | 26,309 | 19,129 | 25,137 |

| Specification of capital employed | Mar 31 | Mar 31 | Dec 31 |
|--|---------------|---------------|---------------|
| SEK M | 2017 | 2016 | 2016 |
| Total assets | 48,900 | 34,065 | 48,354 |
| Less: | | | |
| Interest-bearing receivables ²⁾ | 544 | 559 | 1,137 |
| Cash and cash equivalents | 2,230 | 1,547 | 1,879 |
| Tax assets | 1,649 | 1,340 | 1,570 |
| Operating liabilities | 6,529 | 5,048 | 6,180 |
| Capital employed | 37,948 | 25,571 | 37,588 |
| of which discontinuing operations | -81 | 2,711 | -82 |
| Capital employed excluding discontinuing operations | 38,029 | 22,860 | 37,670 |

²⁾Including receivable relating to disposal of Vibracoustic.

Cash flow statements

| Group, SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|----------------|----------------|-----------------|-----------------|
| Operating activities | | | | |
| EBIT incl part in associated companies | 1,520 | 726 | 3,899 | 3,105 |
| Adjustments for items not included in cash flow from operating activities: | | | | |
| Depreciation, property, plant and equipment | 251 | 176 | 943 | 868 |
| Amortization, intangible assets | 73 | 28 | 248 | 203 |
| Impairment losses, property, plant and equipment | 0 | 51 | 3 | 54 |
| Impairment losses, intangible assets | 25 | - | 25 | - |
| Dividend from associated companies | 0 | - | 2 | 2 |
| Part in associated companies and other non cash-flow affecting items | -2 | 0 | -7 | -5 |
| Cash-flow effects from items affecting comparability | -472 | - | -468 | 4 |
| Interest received and other financial items | 11 | 9 | 42 | 40 |
| Interest paid and other financial items | -91 | -105 | -199 | -213 |
| Taxes paid | -199 | -102 | -690 | -593 |
| Cash flow from operating activities before changes in working capital | 1,116 | 783 | 3,798 | 3,465 |
| Cash flow from changes in working capital: | | | | |
| Change in inventories | -146 | -74 | -77 | -5 |
| Change in operating receivables | -1,175 | -639 | 511 | 1,047 |
| Change in operating liabilities | 430 | 81 | -684 | -1,033 |
| Change in items affecting comparability | 24 | 1 | 28 | 5 |
| Cash flow from operating activities | 249 | 152 | 3,576 | 3,479 |
| Investing activities | | | | |
| Acquisitions | -74 | -180 | -13,274 | -13,380 |
| Discontinuing operations | 649 | - | 6,814 | 6,165 |
| Capital expenditure, property, plant and equipment | -161 | -181 | -1,054 | -1,074 |
| Capital expenditure, intangible assets | -8 | -13 | -69 | -74 |
| Sale of non-current assets | 1 | 9 | 29 | 37 |
| Cash flow from investing activities | 407 | -365 | -7,554 | -8,326 |
| Financing activities | | | | |
| Change in interest-bearing investments | 699 | 79 | 297 | -323 |
| Change in interest-bearing liabilities | -1,024 | -868 | 5,301 | 5,457 |
| Dividend - equity holders of the parent company | - | 0 | -1,084 | -1,084 |
| Cash flow from financing activities | -325 | -789 | 4,514 | 4,050 |
| Cash flow for the period | 331 | -1,002 | 536 | -797 |
| Cash and cash equivalents: | | | | |
| At beginning of the period | 1,879 | 2,552 | 1,547 | 2,552 |
| Exchange rate differences | 20 | -3 | 147 | 124 |
| Cash and cash equivalents at end of period | 2,230 | 1,547 | 2,230 | 1,879 |

| SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|---|--------------|--------------|---------------|---------------|
| Net sales | | | | |
| Trelleborg Coated Systems | 674 | 631 | 2,569 | 2,526 |
| Trelleborg Industrial Solutions ¹⁾ | 1,428 | 1,209 | 5,143 | 4,924 |
| Trelleborg Offshore & Construction | 754 | 902 | 3,319 | 3,467 |
| Trelleborg Sealing Solutions ¹⁾ | 2,623 | 2,184 | 9,210 | 8,771 |
| Trelleborg Wheel Systems | 2,328 | 1,144 | 7,538 | 6,354 |
| Rubena Savatech | 497 | - | 1,560 | 1,063 |
| Group items | 91 | 107 | 323 | 339 |
| Eliminations | -97 | -82 | -314 | -299 |
| Total | 8,298 | 6,095 | 29,348 | 27,145 |

| | | | | |
|--|--------------|------------|--------------|--------------|
| EBIT, excluding items affecting comparability | | | | |
| Trelleborg Coated Systems | 72 | 76 | 319 | 323 |
| Trelleborg Industrial Solutions ¹⁾ | 160 | 118 | 567 | 525 |
| Trelleborg Offshore & Construction | 3 | 23 | 88 | 108 |
| Trelleborg Sealing Solutions ¹⁾ | 618 | 501 | 2,036 | 1,919 |
| Trelleborg Wheel Systems | 283 | 156 | 847 | 720 |
| Rubena Savatech | 61 | - | 173 | 112 |
| Group items | -43 | -33 | -221 | -211 |
| Total | 1,154 | 841 | 3,809 | 3,496 |

| | | | | |
|--|-------------|-------------|-------------|-------------|
| EBIT %, excluding items affecting comparability | | | | |
| Trelleborg Coated Systems | 10.7 | 12.1 | 12.4 | 12.8 |
| Trelleborg Industrial Solutions ¹⁾ | 11.2 | 9.8 | 11.0 | 10.7 |
| Trelleborg Offshore & Construction | 0.4 | 2.6 | 2.7 | 3.1 |
| Trelleborg Sealing Solutions ¹⁾ | 23.6 | 22.9 | 22.1 | 21.9 |
| Trelleborg Wheel Systems | 12.1 | 13.6 | 11.2 | 11.3 |
| Rubena Savatech | 12.3 | - | 11.1 | 10.5 |
| Total | 13.9 | 13.8 | 13.0 | 12.9 |

¹⁾ Certain operations previously reported in the Trelleborg Industrial Solutions business area have, January 1, 2017 been transferred to the Trelleborg Sealing Solutions business area. The previous year's key ratios have been adjusted for this internal allocation. Total turnover moved from Trelleborg Industrial Solutions amounted to SEK 269 M for the full year 2016 and for EBIT SEK 16 M.

| Net sales per market, share and organic growth, % | Q1 2017 | Q1 2016 | 12M 2016 |
|---|----------|-----------|-----------|
| Western Europe (47%) | 3 | -4 | -5 |
| Other Europe (9%) | 11 | 5 | 7 |
| North America (23%) | 4 | -12 | -7 |
| South and Central America (4%) | -22 | 13 | -13 |
| Asia and other markets (17%) | 7 | 1 | -3 |
| Total (100% refer to share 2016) | 3 | -4 | -5 |

| Net sales per market excl. project related ¹⁾ , organic growth, % | Q1 2017 | Q1 2016 | 12M 2016 |
|--|----------|-----------|-----------|
| Western Europe | 5 | -3 | -2 |
| Other Europe | 14 | 6 | 6 |
| North America | 5 | -4 | -7 |
| South and Central America | 16 | 2 | 8 |
| Asia and other markets | 16 | 0 | 11 |
| Total | 8 | -2 | -1 |

¹⁾ Project deliveries refer to the whole of Trelleborg Offshore & Construction and minor parts of Trelleborg Industrial Solutions' operations.

TRELLEBORG AB – FIRST QUARTER 2017

| SEK M | Q1 2017 | Q4 2016 | Q3 2016 | Q2 2016 | Q1 2016 | Q4 2015 | Q3 2015 | Q2 2015 | Q1 2015 |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Net sales | | | | | | | | | |
| Trelleborg Coated Systems | 674 | 671 | 596 | 628 | 631 | 602 | 602 | 672 | 683 |
| Trelleborg Industrial Solutions ¹⁾ | 1,428 | 1,326 | 1,139 | 1,250 | 1,209 | 1,136 | 1,152 | 1,281 | 1,265 |
| Trelleborg Offshore & Construction | 754 | 893 | 837 | 835 | 902 | 1,149 | 1,019 | 1,174 | 989 |
| Trelleborg Sealing Solutions ¹⁾ | 2,623 | 2,216 | 2,195 | 2,176 | 2,184 | 1,981 | 2,125 | 2,209 | 2,281 |
| Trelleborg Wheel Systems | 2,328 | 1,883 | 1,855 | 1,472 | 1,144 | 1,020 | 1,037 | 1,136 | 1,122 |
| Rubena Savatech | 497 | 447 | 450 | 166 | - | - | - | - | - |
| Group items | 91 | 61 | 73 | 98 | 107 | 111 | 118 | 149 | 127 |
| Eliminations | -97 | -63 | -73 | -81 | -82 | -72 | -78 | -90 | -97 |
| Total | 8,298 | 7,434 | 7,072 | 6,544 | 6,095 | 5,927 | 5,975 | 6,531 | 6,370 |

EBIT, excluding items affecting comparability

| | | | | | | | | | |
|---|--------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Trelleborg Coated Systems | 72 | 87 | 74 | 86 | 76 | 74 | 66 | 87 | 90 |
| Trelleborg Industrial Solutions ¹⁾ | 160 | 153 | 111 | 143 | 118 | 137 | 117 | 146 | 134 |
| Trelleborg Offshore & Construction | 3 | 17 | 42 | 26 | 23 | 77 | 46 | 68 | 8 |
| Trelleborg Sealing Solutions ¹⁾ | 618 | 436 | 470 | 512 | 501 | 405 | 470 | 504 | 532 |
| Trelleborg Wheel Systems | 283 | 174 | 204 | 186 | 156 | 95 | 132 | 125 | 116 |
| Rubena Savatech | 61 | 31 | 55 | 26 | - | - | - | - | - |
| Group items | -43 | -57 | -41 | -80 | -33 | -83 | -33 | -47 | -47 |
| Total | 1,154 | 841 | 915 | 899 | 841 | 705 | 798 | 883 | 833 |

EBIT %, excluding items affecting comparability

| | | | | | | | | | |
|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Trelleborg Coated Systems | 10.7 | 12.9 | 12.4 | 13.7 | 12.1 | 12.3 | 11.0 | 12.9 | 13.2 |
| Trelleborg Industrial Solutions ¹⁾ | 11.2 | 11.5 | 9.7 | 11.4 | 9.8 | 12.1 | 10.1 | 11.4 | 10.6 |
| Trelleborg Offshore & Construction | 0.4 | 1.9 | 5.1 | 3.1 | 2.6 | 6.6 | 4.6 | 5.8 | 0.8 |
| Trelleborg Sealing Solutions ¹⁾ | 23.6 | 19.7 | 21.4 | 23.5 | 22.9 | 20.5 | 22.1 | 22.8 | 23.3 |
| Trelleborg Wheel Systems | 12.1 | 9.2 | 11.0 | 12.6 | 13.6 | 9.3 | 12.7 | 11.0 | 10.3 |
| Rubena Savatech | 12.3 | 7.0 | 12.1 | 15.6 | - | - | - | - | - |
| Total | 13.9 | 11.3 | 12.9 | 13.7 | 13.8 | 11.9 | 13.4 | 13.5 | 13.1 |

| | | | | | | | | | |
|-------------------------------|--------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Items affecting comparability | 366 | -118 | -51 | -107 | -115 | -90 | -109 | -23 | -35 |
| EBIT | 1,520 | 723 | 864 | 792 | 726 | 615 | 689 | 860 | 798 |

¹⁾ Certain operations previously reported in the Trelleborg Industrial Solutions business area have, January 1, 2017 been transferred to the Trelleborg Sealing Solutions business area. The previous year's key ratios have been adjusted. Total turnover moved from Trelleborg Industrial Solutions amounted to SEK 269 M for the full year 2016 and for EBIT SEK 16 M.

| Bridge net sales SEK M, % | Q1 2016, SEK M | Organic sales, % | Structural change, % | Currency effects, % | Q1 2017, SEK M |
|------------------------------------|-------------------|---------------------|-------------------------|------------------------|-------------------|
| Trelleborg Coated Systems | 631 | 2 | - | 5 | 674 |
| Trelleborg Industrial Solutions | 1,209 | 3 | 14 | 1 | 1,428 |
| Trelleborg Offshore & Construction | 902 | -17 | - | 1 | 754 |
| Trelleborg Sealing Solutions | 2,184 | 9 | 8 | 3 | 2,623 |
| Trelleborg Wheel Systems | 1,144 | 8 | 91 | 4 | 2,328 |
| Rubena Savatech | - | - | 100 | - | 497 |
| Group items/eliminations | 25 | - | - | - | -6 |
| Total | 6,095 | 3 | 30 | 3 | 8,298 |

Exchange rate differences impacting EBIT excluding items affecting comparability ¹⁾, SEK M

| | Q1 2017 |
|------------------------------------|-----------|
| Trelleborg Coated Systems | 6 |
| Trelleborg Industrial Solutions | 3 |
| Trelleborg Offshore & Construction | -2 |
| Trelleborg Sealing Solutions | 10 |
| Trelleborg Wheel Systems | 3 |
| Rubena Savatech | - |
| Group items | -1 |
| Total | 19 |

¹⁾ Impact on EBIT excluding items affecting comparability in translation of foreign subsidiaries.

TRELLEBORG AB – FIRST QUARTER 2017

| Income Statements, SEK M | Q1 2017 | Q4 2016 | Q3 2016 | Q2 2016 | Q1 2016 | Q4 2015 | Q3 2015 | Q2 2015 | Q1 2015 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net sales | 8,298 | 7,434 | 7,072 | 6,544 | 6,095 | 5,927 | 5,975 | 6,531 | 6,370 |
| Cost of goods sold | -5,565 | -5,077 | -4,749 | -4,269 | -3,984 | -3,956 | -3,983 | -4,332 | -4,251 |
| Gross profit | 2,733 | 2,357 | 2,323 | 2,275 | 2,111 | 1,971 | 1,992 | 2,199 | 2,119 |
| Selling expenses | -657 | -629 | -591 | -558 | -524 | -480 | -502 | -537 | -525 |
| Administrative expenses | -778 | -828 | -757 | -712 | -658 | -724 | -651 | -694 | -662 |
| Research and development costs | -129 | -128 | -100 | -105 | -100 | -101 | -91 | -95 | -96 |
| Other operating income/costs | -18 | 66 | 36 | -3 | 12 | 38 | 50 | 9 | -3 |
| Profit from associated companies | 3 | 3 | 4 | 2 | 0 | 1 | 0 | 1 | 0 |
| EBIT, excluding items affecting comparability | 1,154 | 841 | 915 | 899 | 841 | 705 | 798 | 883 | 833 |
| Items affecting comparability | 366 | -118 | -51 | -107 | -115 | -90 | -109 | -23 | -35 |
| EBIT | 1,520 | 723 | 864 | 792 | 726 | 615 | 689 | 860 | 798 |
| Financial income and expenses | -51 | -53 | -46 | -63 | -47 | -43 | -34 | -41 | -35 |
| Profit before tax | 1,469 | 670 | 818 | 729 | 679 | 572 | 655 | 819 | 763 |
| Tax | -240 | -151 | -187 | -192 | -150 | -132 | -170 | -200 | -211 |
| Net profit in continuing operations | 1,229 | 519 | 631 | 537 | 529 | 440 | 485 | 619 | 552 |
| Net profit in discontinuing operations | - | - | - | 4,369 | - | 104 | 131 | 137 | 137 |
| Total net profit | 1,229 | 519 | 631 | 4,906 | 529 | 544 | 616 | 756 | 689 |
| - equity holders of the parent company | 1,229 | 519 | 631 | 4,906 | 529 | 544 | 616 | 755 | 688 |
| - non-controlling interest | - | - | - | - | - | 0 | 0 | 1 | 1 |

| Earnings per share, SEK | Q1 2017 | Q4 2016 | Q3 2016 | Q2 2016 | Q1 2016 | Q4 2015 | Q3 2015 | Q2 2015 | Q1 2015 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Continuing operations | 4.53 | 1.92 | 2.33 | 1.98 | 1.95 | 1.62 | 1.80 | 2.28 | 2.03 |
| Discontinuing operations | 0.00 | 0.00 | 0.00 | 16.12 | 0.00 | 0.38 | 0.48 | 0.50 | 0.51 |
| Group, total | 4.53 | 1.92 | 2.33 | 18.10 | 1.95 | 2.00 | 2.28 | 2.78 | 2.54 |
| Continuing operations, excluding items affecting comparability | 3.12 | 2.23 | 2.46 | 2.31 | 2.23 | 1.84 | 2.07 | 2.35 | 2.13 |

Acquisitions

Carrying amounts of identifiable acquired assets and assumed liabilities

First quarter 2017

Trelleborg Sealing Solutions signed an agreement and finalized the acquisition of the privately owned U.S.-based Carolina Seal Inc during the quarter. The business specializes in the distribution of polymer seals such as O-rings, hydraulic seals and specialty kitting. The largest market segment is in transportation equipment, including the fast-growing sub-segment for transportation of chemicals.

In addition, certain adjustments have been made to acquisition analyses attributable to acquisitions carried out in 2016.

First quarter 2016

Through the Trelleborg Industrial Solutions business area, Trelleborg signed an agreement and finalized the acquisition of 100 percent of Loggers Rubberteknik B.V., a privately owned engineering company based in the Netherlands, which offers specially developed antivibration solutions, mainly for marine applications.

| Acquisitions SEK M | Whereof acquired 2017 | | | Whereof adj. to acquisitions 2016 | | | Q1 2016 | | |
|--|-----------------------|------------|--------------------------|-----------------------------------|------------|--------------------------|------------|------------|--------------------------|
| | Q1 2017 | Book value | Adjustment to fair value | Q1 2017 | Book value | Adjustment to fair value | Q1 2016 | Book value | Adjustment to fair value |
| Trademarks ¹⁾ | | | | | | -101 | | | -101 |
| Customer relationships ²⁾ | | | 30 | | | 33 | | 58 | 58 |
| Other intangible assets | | | | 1 | | | | | 1 |
| Property, plant and equipment | 2 | | 2 | | | | 1 | | 1 |
| Deferred tax assets | | | | | | | -2 | | -2 |
| Shares in associated companies | | | | -21 | | | | | -21 |
| Interest-bearing receivables | | | | | | | 10 | | 10 |
| Inventories | 8 | | 8 | | | | 13 | | 13 |
| Operating receivables | 8 | | 8 | | | | 26 | | 26 |
| Current tax asset | | | | 2 | | | | | 2 |
| Cash and cash equivalents | 3 | | 3 | | | | | | |
| Deferred tax liabilities | | | | 13 | | -8 | | -21 | -21 |
| Interest-bearing liabilities | | | | | | | -13 | | -13 |
| Post employment benefits | - | | | -1 | | | - | | - |
| Operating liabilities | -3 | | -3 | | | | -18 | | -18 |
| Net assets | 18 | | 30 | 48 | | -76 | -82 | 58 | 54 |
| Goodwill | | | 31 | | | | 80 | | 123 |
| Total purchase price | | | 79 | | | | -2 | | 177 |
| Cash and other net debt in acquired operations | | | -3 | | | | | | 3 |
| Impact shown in cash flow statement | | | 76 | | | | -2 | | 180 |

¹⁾ The majority have an indefinite useful life, no amortization takes place.

²⁾ Excess value of customer relationships are amortized over 12-14 years.

The above goodwill for 2017 is attributable to acquired non-separable customer relationships and synergy effects expected after the acquisition. The fair value of acquired, identifiable, intangible assets is provisional pending final measurement of these assets.

The Group's financial assets and liabilities measured at fair value

| At March 31, 2017 | Derivatives valued at fair value in profit and loss | | Derivatives used for hedging purposes | | Total |
|---|---|-------------------|---------------------------------------|-------------------|------------|
| | Carrying amount | Measurement level | Carrying amount | Measurement level | |
| SEK M | | | | | |
| Accounts receivable and other receivables | 4 | 2 | 21 | 2 | 25 |
| Current interest-bearing receivables | 65 | 2 | 13 | 2 | 78 |
| Total assets | 69 | | 34 | | 103 |
| Other non-current liabilities | - | | 111 | 2 | 111 |
| Interest-bearing non-current liabilities | 18 | 2 | - | | 18 |
| Accounts payable and other liabilities | 9 | 2 | 70 | 2 | 79 |
| Interest-bearing current liabilities | 37 | 2 | 60 | 2 | 97 |
| Total liabilities | 64 | | 241 | | 305 |

| At March 31, 2016 | Derivatives valued at fair value in profit and loss | | Derivatives used for hedging purposes | | Total |
|---|---|-------------------|---------------------------------------|-------------------|------------|
| | Carrying amount | Measurement level | Carrying amount | Measurement level | |
| SEK M | | | | | |
| Other financial non-current assets | 1 | 2 | 3 | 2 | 4 |
| Accounts receivable and other receivables | 1 | 2 | 27 | 2 | 28 |
| Current interest-bearing receivables | 50 | 2 | 185 | 2 | 235 |
| Total assets | 52 | | 215 | | 267 |
| Other non-current liabilities | - | | 181 | 2 | 181 |
| Interest-bearing current liabilities | 111 | 2 | 9 | 2 | 120 |
| Accounts payable and other liabilities | 8 | 2 | 109 | 2 | 117 |
| Total liabilities | 119 | | 299 | | 418 |

Valuation techniques used to derive Level 2 fair values

Level 2 derivatives comprise forward foreign contracts and interest rate swaps and are used mainly for hedging purposes but also for proprietary trading. These forward foreign exchange contracts have been fair valued using forward exchange rates that are quoted in an active market. Interest rate swaps are fair valued using forward interest rates extracted from observable yield curves. The effects of discounting are generally insignificant for Level 2 derivatives.

Disclosure of fair value for debt and other financial instruments

The majority of the Group's loans carry a variable interest rate, meaning that the carrying amount of the total loan liability is considered to represent a good estimation of the fair value due to the short maturity. For other financial instruments the recognized amounts are also deemed to correspond to their fair value.

The outstanding receivable of approximately SEK 224 M, related to Vibracoustic's realized sales development in 2017, has been classified in accordance with level 3 of the fair value hierarchy due to inputs derived from unobservable market data, including the counterparty's credit risk.

Parent Company

| Income statements, SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|---------------------------------|----------------|----------------|-----------------|-----------------|
| Administrative expenses | -71 | -61 | -323 | -313 |
| Other operating income | 63 | 41 | 499 | 477 |
| Other operating expenses | -19 | -18 | -310 | -309 |
| EBIT | -27 | -38 | -134 | -145 |
| Financial income and expenses | 357 | -108 | 192 | -273 |
| Profit before tax | 330 | -146 | 58 | -418 |
| Appropriations | - | - | 450 | 450 |
| Tax | 33 | 31 | 36 | 34 |
| Net profit | 363 | -115 | 544 | 66 |

| Statements of comprehensive income, SEK M | Q1 2017 | Q1 2016 | R12 2017 | 12M 2016 |
|--|----------------|----------------|-----------------|-----------------|
| Net profit | 363 | -115 | 544 | 66 |
| Total comprehensive income | 363 | -115 | 544 | 66 |

| Balance sheets | Mar 31 | Mar 31 | Dec 31 |
|--|---------------|---------------|---------------|
| SEK M | 2017 | 2016 | 2016 |
| Property, plant and equipment | 16 | 18 | 16 |
| Intangible assets | 2 | 3 | 2 |
| Financial assets | 35,554 | 35,790 | 35,533 |
| Total non-current assets | 35,572 | 35,811 | 35,551 |
| Current receivables | 63 | 102 | 130 |
| Interest-bearing receivables | 1 | 1 | 556 |
| Cash and cash equivalents | 0 | 0 | 0 |
| Total current assets | 64 | 103 | 686 |
| Total assets | 35,636 | 35,914 | 36,237 |
| Shareholders' equity | 10,674 | 11,198 | 10,311 |
| Total equity | 10,674 | 11,198 | 10,311 |
| Untaxed reserves | - | - | - |
| Interest-bearing non-current liabilities | 4,379 | 4,374 | 4,374 |
| Other non-current liabilities | 21 | 16 | 24 |
| Total non-current liabilities | 4,400 | 4,390 | 4,398 |
| Interest-bearing current liabilities | 20,306 | 20,077 | 21,374 |
| Other current liabilities | 256 | 249 | 154 |
| Total current liabilities | 20,562 | 20,326 | 21,528 |
| Total equity and liabilities | 35,636 | 35,914 | 36,237 |

Financial definitions

Trelleborg uses the following alternative performance measures relating to its financial position, return on shareholders' equity and capital employed, net debt, debt/equity ratio and equity/assets ratio. The Group believes that these performance measures can be utilized by users of the financial statements as a supplement in assessing the possibility of dividends, making strategic investments and assessing the Group's ability to meet its financial commitments. Trelleborg also uses the cash flow metrics of operating cash flow and free cash flow to provide an indication of the funds generated by the operations in order to conduct strategic investments, carry out amortizations and generate a return for its shareholders. Trelleborg uses the performance metrics of EBITDA, EBITA and EBIT excluding items affecting comparability, which the Group considers to be relevant for investors seeking to understand its earnings generation before items affecting comparability. The Group defines its key figures as follows.

Capital employed Total assets less interest-bearing financial assets and non-interest-bearing operating liabilities (including pension liabilities) and excluding tax assets and tax liabilities.¹⁾

Cash conversion ratio Operating cash flow as a percentage of EBIT.

Debt/equity ratio, % Net debt divided by total equity.

Discontinuing operations Profit from discontinuing operations is recognized net in the consolidated income statement under the item "Net profit in discontinuing operations".

Earnings per share Net profit for the period, attributable to shareholders of the Parent Company, divided by the average number of shares outstanding.

EBIT Operating profit including items affecting comparability.

EBIT, excluding items affecting comparability Operating profit excluding items affecting comparability.

EBIT margin excluding items affecting comparability, % EBIT excluding items affecting comparability as a percentage of net sales.

EBITA Operating profit excluding amortization and impairment of intangible assets and excluding items affecting comparability.

EBITA margin, % EBITA as a percentage of net sales.

EBITDA Operating profit excluding depreciation and impairment of PPE and amortization and impairment of intangible assets and excluding items affecting comparability.

Equity/assets ratio, % Total equity divided by total assets.

Equity method Shares in associated companies and joint ventures are recognized according to the equity method, in

which the initial participation is adjusted to reflect the Group's participation in the profit of the company and any dividends.

Free cash flow Operating cash flow reduced by cash flow from financial items, taxes and the effect of restructuring measures on cash flow.

Items affecting comparability The total of the restructuring costs approved by the Board of Directors and major non-recurring items.

Net debt Interest-bearing liabilities less interest-bearing assets and cash and cash equivalents¹⁾.

Net debt/EBITDA Net debt divided by EBITDA.

Operating cash flow EBITDA excluding other non-cash items, investments, sold non-current assets and changes in working capital. In the key figure, cash flow from items affecting comparability is excluded.

Organic growth The sales growth in comparable exchange rates that is generated by the Group itself on its own merits and in the existing structure.

Pro forma Pro forma calculations include total Group consolidation from the most recent 12-month period plus acquisitions and divestments in order to reflect current continuing operations.

Return on capital employed, % EBIT divided by the average capital employed.

Return on shareholders' equity, % Profit for the period, attributable to shareholders of the Parent Company as a percentage of average shareholders' equity, excluding non-controlling interests.

¹⁾ The remaining receivable for the divestment of Vibracoustic is recognized as a financial receivable and thus impacts the Group's net debt.

Glossary

OEM (Original Equipment Manufacturer) A company that manufactures an end-product that can be sold on the open market. The product often consists of a combination of proprietary manufactured and purchased components from suppliers that are assembled by the OEM company to make the final product.

Plastics can be divided into two main groups: **Thermoplastics** are non-cross-linked plastics that are solid at room temperature but become soft and moldable when heated, and **Hard plastics** are cross-linked plastics that disintegrate upon heating and do not regain their properties.

Polymer The word is derived from the Greek “poly,” meaning “many” and “meros” meaning “parts.” Polymers are made up of many small molecules – monomers – that are linked in long chains. Examples of polymers are plastics and rubber.

Polymer technology The technology relating to manufacturing processes for polymers in combination with their unique properties.

Seasonal effects

The various market segments are subject to seasonal effects. Demand for the Group is normally higher in the first six months of the year than in the last six months.

About Trelleborg

Trelleborg is a world leader in engineered polymer solutions that seal, damp and protect critical applications in demanding environments. Our innovative solutions accelerate performance for customers in a sustainable way.

Business concept

Trelleborg's business concept is to seal, damp and protect in demanding industrial environments.

Core strategy

Trelleborg's strategy is to secure leading positions in selected segments. This means that Trelleborg seeks segments, niches and product categories that – by virtue of the Group's market insights, core competencies and offering of advanced products and solutions – provide market leadership. In this manner, long-term shareholder value and added value are generated for customers. Trelleborg works with the strategy, both Group-wide and in the business areas, supported by four strategic cornerstones that – individually and in combination – underpin the strategy. The strategic cornerstones are: geographic balance, portfolio optimization, structural improvements and excellence.

Value drivers

Polymer engineering. Within our selected segments, we have pioneered applied polymer-engineering and materials technology for more than a century.

Local presence, global reach. Wherever we conduct business, our teams act both as a local partner and leverage our global strength and capabilities.

Application expertise. We have leading-edge technology and in-depth understanding of the challenges our customers must overcome to seal, damp and protect their critical applications.

Customer integration. We always make it easy to do business with us, by integrating closely with markets and customers through multiple channels.

Business accelerator. We work as a proactive and long-term business partner, delivering solutions based on market foresight, contributing to better business for our customers.

Trelleborg's market segments:

| Business area/Segment distribution | General industry | Transport equipment | | | | | Capital intensive industry | Light Vehicles |
|------------------------------------|------------------|---------------------|-------------|-----------------------------|-----------|-----------|----------------------------|----------------|
| | | Oil & gas | Agriculture | Infrastructure construction | Aerospace | | | |
| Trelleborg Coated Systems | 80% | | | | | 16% | 18% | 2% |
| Trelleborg Industrial Solutions | 56% | 3% | | | | 12% | 34% | 10% |
| Trelleborg Offshore & Construction | | 51% | | | | 49% | 100% | |
| Trelleborg Sealing Solutions | 47% | 2% | 7% | 3% | | 15% | 27% | 26% |
| Trelleborg Wheel Systems | | | 43% | 57% | | | 100% | |
| Rubena Savatech | 89% | | 4% | | | | 4% | 7% |
| Total | 36% | 7% | 17% | 16% | 8% | 6% | 54% | 10% |

Net sales per market segment and business area based on Annual accounts 2016, including a proforma calculation on acquisitions carried out in 2016.

The Trelleborg Group's operations

Continuing operations

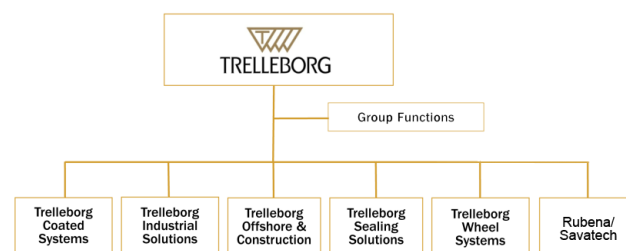
Refers to operations within Trelleborg's five business areas: Trelleborg Coated Systems, Trelleborg Industrial Solutions, Trelleborg Offshore & Construction, Trelleborg Sealing Solutions and Trelleborg Wheel Systems, as well as the Rubena Savatech operation. In addition, it includes central staff functions.

Discontinuing operations

Refers generally to operations that have been discontinued or are in the process of being divested. The joint venture Vibracoustic's historical comparative figures are included here, for example.

Group in total

The above parts consolidated sum up to the Trelleborg Group in total.



Invitation to a telephone conference on April 27 at 3:00 p.m. CET

A telephone conference will be held on April 27 at 3:00 p.m. CET. To participate in the telephone conference, call +46 8 566 42 695 (Sweden), +44 20 3008 9809 (U.K.) or +1 855 831 5944 (U.S.). Code: "Trelleborg". The conference will also be broadcast on the Internet in real time. Visit our website www.trelleborg.com for the Internet link and presentation materials.

Financial calendar 2017

| | |
|--|------------------|
| Annual General Meeting 2017 (Trelleborg) | April 27 |
| Interim report April-June 2017 | July 20 |
| Interim Report July-September 2017 | October 27 |
| Year-end report 2017 | February 2, 2018 |

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This report contains forward-looking statements that are based on the current expectations of the management of Trelleborg. Although management believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove correct. Accordingly, results could differ materially from those implied in the forward-looking statements as a result of, among other factors, changes in economic, market and competitive conditions, changes in the regulatory environment and other government actions, fluctuations in exchange rates and other factors.

This information is information that Trelleborg AB is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out above, at 1:00 p.m. CET on April 27, 2017.

This is a translation of the company's Interim Report in Swedish.