

## Loop Tackle Design agrees to settlement with Danielsson Innovation.

In the beginning of 2005 Danielsson Innovation abruptly discontinued the long-standing agreement with Loop Tackle Design. This breach of contract resulted in a number of legal actions that have been underway until just recently when Danielsson Innovation requested to settle out of court. This comes just prior the main trial regarding the question of whether Danielsson Innovation's annulment of the agreement was legal or not. Despite substantial losses caused by the annulment, Loop Tackle Design agreed to the small damage settlement.

"This whole affair has been painful, but we and Danielsson Innovation have now agreed to put our disputes to rest. We really appreciate the years we cooperated and look forward to a healthy competition in the years to come. We at Loop Tackle Design wish Danielsson Innovation the best of luck in the future". says Christer Sjöberg, founder of Loop.

Loop Tackle Design AB