



SOLETRON[®]

Quality Solutions • Global Partnerships

News Summary

FY1999 - FY1998

April 13, 1999

Trimble Chooses Solectron as Global Manufacturing Partner

Trimble, a world leader in radio frequency (RF) products enabled by global positioning system (GPS) technology and Solectron today jointly announced a letter of intent for Solectron to acquire Trimble's manufacturing assets in Sunnyvale, California, and to assume full manufacturing responsibility for all of Trimble's GPS and related RF technology products. Solectron intends to provide Trimble a full range of integrated services across the entire product life cycle including: design consultation, prototyping, new product introduction management and volume printed circuit board and systems assembly for the next three years. The plan is subject to the negotiation and completion of a definitive agreement.

As part of the proposed agreement, Solectron intends to offer employment to approximately 250 manufacturing, engineering and related support associates currently working at the Trimble facility in Sunnyvale. Solectron will also assume certain assets including manufacturing and test equipment and inventory, and will begin manufacturing operations in a leased 85,000 square-foot building on the Trimble campus.

April 7, 1999

Solectron Wins The Association for Quality and Participation's (AQP) National Team Excellence Award

Solectron today announced that the company's Surface Mount Technology (SMT) Process Improvement team in North Carolina has won the coveted National Team Excellence Award. Presented by the Association for Quality and Participation (AQP) at its annual conference, this award recognizes teams that successfully apply a systematic quality improvement process to improve their business results. Solectron's SMT Process Improvement team scored a total of 508.5 out of a possible 585 on its presentation, one of the highest scores ever received by a company in the history of the AQP award program.



April 1, 1999

Solectron Becomes First U.S.-Based EMS Company to Open Design and Manufacturing Center in Japan

Solectron today opened a New Product Introduction (NPI) center just outside of Tokyo, Japan, becoming the first U.S.-based electronics manufacturing services (EMS) company to establish a manufacturing presence in Japan. The 20,000 square-foot (1,858 square meters) NPI facility has three surface mount technology manufacturing lines and will offer a complete range of electronics pre-manufacturing services including design and layout, testing capabilities, prototype development, and concurrent and component engineering. The center will initially employ 54 associates, including printed circuit board assembly and component engineers and prototype manufacturing specialists. As Solectron grows its Japanese NPI business, it will add associates to manage the growth.

April 1, 1999

Solectron Expands Massachusetts Facility and Announces Plan to Add More Than 1,200 New Jobs

Solectron today announced that it has expanded its manufacturing operations in Westborough, Mass., and plans to triple its workforce – from 600 to 1,800 associates – within two years. This announcement comes on the heels of Solectron's recent North American expansion announcements in Charlotte, North Carolina; Columbia, South Carolina; and Suwanee, Georgia. The newly leased facility is adjacent to Solectron's present campus in Massachusetts, and will add 66,000 square feet of capacity to its existing 107,900 square feet.

March 15, 1999

Solectron Completes Successful Integration of NCR Systems Assembly Business

Solectron announced that it has successfully completed the integration of the former NCR facilities in Georgia, South Carolina and Ireland into its existing Systems Engineering and Services (SES) division, and that G. Fred Forsyth will head up the global SES business.

Increased customer demand for system assembly services has already called for the expansion of two of the company's dedicated systems facilities. By consolidating the expertise of the former NCR operations and integrating them into Solectron's established systems assembly business, the company can provide our customers with state-of-the-art systems assembly services. All Solectron sites worldwide are equipped to provide systems assembly services, with dedicated centers in California, Georgia, South Carolina and Ireland.

Solectron Completes Successful Integration of NCR Systems Assembly Business, Cont'd

In support of its growth in the systems business, Solectron appointed Forsyth to corporate vice president and president of SES. In this role, Forsyth will be accountable for providing strategic direction, growing the business, overseeing new business development and the division's overall operational and financial performance.

March 15, 1999

Solectron Launches Global Depot Repair and End-of-Life Services

Solectron today introduced its global Support Services division, providing dedicated after-sales service and support at Solectron sites worldwide. A growing part of Solectron's service offerings, the Support Services division manages the necessary after-sales service activities for an OEM's existing product line, allowing the OEM to focus its efforts on developing next-generation products. All of Solectron's sites worldwide are equipped to provide support services, with dedicated depot repair centers in California, Texas, Brazil and France.

In support of the company's effort to grow the Support Services division globally, Solectron appointed William E. Mitchell to corporate vice president and president of Support Services, a newly created position. In this role, Mitchell will be accountable for providing strategic direction, growing the business, overseeing new business development, and the division's overall operational and financial performance.

Also today, Solectron announced it has expanded its partnership with Mitsubishi Wireless Communications, Inc. to include depot repair services for all Mitsubishi cellular phones sold and serviced in North America. The announcement comes on the heels of an October agreement with Mitsubishi Consumer Electronics America to provide New Product Introduction and turnkey manufacturing services for all Mitsubishi cellular telephone products manufactured in North America.

March 15, 1999

Solectron Reports Second Quarter FY99 Earnings

Solectron today announced sales for the second quarter of fiscal 1999, ended February 26, 1999. Revenues increased 60.8% from the second quarter of fiscal 1998 to US\$1.91 billion for fiscal 1999. Net income for the quarter was up 34.1% from the second quarter of fiscal 1998 to US\$65.5 million for fiscal 1999.

Diluted earnings per share for the second quarter were US\$0.26, compared to US\$0.20 for the second quarter of last year. Solectron's second quarter operating margin was 5.2% and its annualized return on equity was 20.5%.

Solectron Reports Second Quarter FY99 Earnings, Cont'd

Revenues for the first six months of fiscal year 1999 increased 65.9% to US\$3.85 billion compared to US\$2.32 billion for the comparable fiscal 1998 period. Net income for the first six months of fiscal 1999 increased 38.1% to US\$129.4 million, compared with US\$93.7 million last year. Diluted earnings per share for the first six months of fiscal 1999 were US\$0.52 compared to US\$0.39 last year.

March 12, 1999

Solectron Announces Opening of New Campus in São José dos Campos, Brazil

Solectron today announced the grand opening of the first phase of its planned 327,000 square-foot (30,400 square meters) facility in São José dos Campos, Brazil. As a result of customer demand for electronics manufacturing services in Brazil, Solectron has more than doubled its workforce in nine months, to 1,044 associates. The company expects to hire another 500 associates by the Year 2000.

March 9, 1999

Solectron Expands South Carolina Operation in Response to Growing Customer Need for Systems Build-to-Customer-Order Capabilities

Solectron today announced that it plans to build a state-of-the-art systems design and manufacturing facility in Columbia, South Carolina, more than doubling its current capacity. To meet growing customer demand for systems build-to-customer-order services, Solectron anticipates the need to more than double its Columbia workforce in the next five years, creating more than 500 new jobs.

The South Carolina facility will continue to offer a full range of systems design and manufacturing services across the entire product life cycle, including build-to-order, configure-to-order and complex systems assembly, systems integration, software duplication and logistics and distribution management. The facility currently serves customers in the PC, workstation, server and networking industries.

March 8, 1999

State of Jalisco Presents First Ever Quality Award To Solectron Site in Mexico

Solectron today announced that its Guadalajara facility has been awarded the first Jalisco State Quality Award by the Instituto Jaliscience de la Calidad. Presented by the governor of Jalisco, this award recognizes Solectron for developing, implementing and maintaining a consistently high standard of quality throughout the company.

Solectron was selected out of 37 participating companies because of its successful achievement in the following areas of quality assurance: leadership, information systems and technology, strategic planning, human resources development, process quality management and customer satisfaction. Solectron is the first company in Jalisco to win this annual award.

March 2, 1999

Solectron Expands Its North Carolina Facility in Response to Rapid Regional Growth

Solectron today announced that in less than six months, it has completed the integration of IBM's Electronic Card Assembly and Test facility into its current Charlotte operation. As a result of the anticipated customer growth, the company will expand its operation in Charlotte by 126,000 square feet. The expanded facility will now offer 835,000 square feet of capacity and provide a wide range of services across the entire product life cycle including printed circuit board (PCB) design, New Product Introduction management, complex PCB and systems assembly, distribution, and support services.

Solectron will lease a single building from IBM, located near Solectron's recently acquired facility in University Research Park. With this expansion, the Charlotte facility will be Solectron's third largest worldwide, behind Texas and California. Charlotte will continue to serve as Solectron's East Coast hub for PCB assembly, supporting Solectron's systems operations in Columbia, South Carolina, and Atlanta, Georgia. Charlotte will also house Solectron's East Coast PCB technology center and repair depot.

February 16, 1999

Solectron Calls for Redemption of Convertible Subordinated Notes

Solectron today announced that it has called for redemption on March 3, 1999, the company's 6 percent Convertible Subordinated Notes due 2006 (the "Notes"). The aggregate principal amount outstanding of the Notes is approximately US\$230 million.

February 1, 1999

Solectron Selected as IBM's Worldwide Manufacturer for Motherboards Used in its Mobile Products

Solectron today announced that it has completed its acquisition of IBM's Electronic Card Assembly and Test (ECAT) operations located in Austin, Texas. Financial details related to the transaction were not disclosed. Solectron originally announced its intent to purchase the IBM ECAT operations on January 6.

As part of the transaction, Solectron will lease a manufacturing facility on IBM's Austin campus and within three years, merge the operations into Solectron's newly expanded Austin campus. In addition to gaining 405,000 square feet of manufacturing capacity, Solectron assumed certain assets, including equipment and inventory, and offered employment to approximately 1,300 IBM design, test and manufacturing associates.

Solectron Selected as IBM's Worldwide Manufacturer for Motherboards Used in its Mobile Products, Cont'd

With this agreement, Solectron will be IBM's exclusive provider for printed circuit board (PCB) assembly for motherboards used in IBM's mobile products manufactured worldwide for the next three years. The companies have also signed agreements governing intellectual property rights and Solectron will gain access to more than 100 of IBM's patents covering a wide spectrum of technologies and capabilities included in the design and manufacture of notebook motherboards.

January 22, 1999

Solectron Corporation Announces Sale of Convertible Senior Notes

Solectron today announced that it sold convertible senior notes to qualified institutional investors in a private offering. The convertible senior notes were priced with a yield to maturity of 4 percent and will result in gross proceeds to the company of approximately US\$700 million (excluding the proceeds from an over-allotment option, if any).

January 13, 1999

Solectron Corporation Declares 2-for-1 Stock Split

Solectron today announced that its Board of Directors has declared a 2-for-1 stock split granted as a stock dividend of one share of Common Stock for every one share of Common Stock outstanding. Stockholders of record as of February 10, 1999, will be entitled to one additional share of Common Stock for each share of Solectron's Common Stock held on that date.

The new stock resulting from the 2-for-1 split will be issued on or about February 24, 1999 to holders of record as of February 10, 1999.

Technically, the stock split will be effected in the form of a dividend which will be paid in newly issued Common Stock in accordance with Delaware corporate law.

January 13, 1999

Solectron Corporation Announces Offering of Convertible Senior Notes

Solectron today announced that it intends, subject to market and other conditions, to raise approximately US\$500 million (excluding proceeds of the over-allotment option, if any) through an offering of convertible senior notes to qualified institutional investors.

January 6, 1999

Solectron Announces Plan to Assume Worldwide Planar Manufacturing for IBM's Mobile Products

Solectron today announced that it has signed agreements with IBM (NYSE:IBM) to acquire IBM's Electronic Card Assembly and Test operations located in Austin, Texas.

The companies have also signed agreements governing intellectual property rights and global supply for printed circuit board (PCB) assembly for motherboards used in IBM's mobile products manufactured worldwide. The companies plan to close the transaction as soon as possible following the necessary government approvals. Financial details related to the transaction were not disclosed.

December 22, 1998

Solectron Corporation Announces Filing of US\$1 Billion Shelf Registration

Solectron today announced the filing of a registration statement (the "Registration Statement") with the Securities and Exchange Commission pursuant to Rule 415 under the Securities Act of 1933, as amended. After the Registration Statement has become effective, Solectron may from time to time offer its debt securities, which may be either senior or subordinated or junior subordinated debt securities, and shares of its common stock, preferred stock and preferred securities (collectively "the Securities"), which together have an aggregate initial public offering price of up to US\$1 billion. The Securities may be offered, separately or together, in separate series, in amounts, at prices and on terms to be set forth in the prospectus contained in the Registration Statement (the "Prospectus"), and in one or more supplements to the Prospectus, and may only be offered pursuant thereto.

December 22, 1998

Solectron Added to the S&P 500 Index

Solectron today announced that Standard and Poor's has added Solectron to its S&P 500 Index

"We are both pleased and honored to be included in an index so emblematic of corporate strength and stability. Solectron is the first electronics manufacturing services company represented in the S&P 500 which signifies the growing importance of our industry to the larger technology universe and recognizes our company's leadership position in the industry," said Susan Wang, senior vice president and chief financial officer.

The S&P 500 is a market-value-weighted large-cap index (i.e., shares outstanding multiplied by stock price) of 500 stocks that are traded on the New York Stock Exchange (NYSE), American Stock Exchange (AMEX) and the Nasdaq National Market System. The weightings make each company's influence on the Index's performance directly proportional to that company's market value.

December 14, 1998*Solectron Announces Intention to File Shelf Registration*

Solectron today announced its intention to file a registration statement (the "Registration Statement") with the Securities and Exchange Commission pursuant to Rule 415 under the Securities Act of 1933, as amended. After the Registration Statement has been filed and becomes effective, Solectron may, from time to time, offer its debt securities, and shares of its common stock (collectively, "Securities"). The securities may be offered, separately or together, in separate series, in amounts, at prices and on terms to be set forth in the prospectus contained in the Registration Statement (the "Prospectus"), and in one or more supplements to this Prospectus, and may only be offered pursuant thereto. The shelf Registration Statement is intended to provide the company flexibility to raise funds from the offering of debt securities, common stock or a combination thereof, subject to market conditions and the company's capital needs. Any offer to sell or solicitation of an offer to buy such Securities, if and when such offer is made, shall be pursuant to the Prospectus.

December 14, 1998*Solectron Reports Record First Quarter FY99 Earnings*

Solectron today announced record sales for the first quarter of fiscal 1999, ended November 27, 1998. Revenues increased 71.1% from the first quarter of fiscal 1998 to US\$1.95 billion for fiscal 1999. Net income for the quarter was up 42.4% from the first quarter of fiscal 1998 to US\$63.9 million for fiscal 1999.

Diluted earnings per share for the first quarter were a record US\$0.52 compared to US\$0.38 for the first quarter of last year. Solectron's first quarter operating margin was 5.0% and its annualized return on equity was 20.8%.

December 14, 1998*Solectron's Chief Materials Officer Announces Retirement*

Company restructures worldwide materials organization and appoints Kevin Burns Vice President of Global Materials Services.

Solectron today announced that after nine years of service, Steve Ng will retire due to health reasons. In support of the company's plan to provide fully integrated design, manufacturing and supply-chain solutions to its customers worldwide, Kevin Burns has been appointed vice president of global materials services, reporting to Walt Wilson, senior vice president of supply-chain integration and information technology. Ng is expected to leave by the end of this month.

Solectron's Chief Materials Officer Announces Retirement, Cont'd

Ng joined Solectron in 1989 as vice president of program management and was promoted to senior vice president and officer of the company in 1995. During his tenure he was responsible for the strategic vision, direction and implementation of the global materials organization. Ng will continue to serve as a consultant during the transition process and will assist with future strategic supply-chain management initiatives.

November 24, 1998

Solectron Expands Its Low-Cost, High-Volume PCBA and Systems Assembly Manufacturing Capacity in Europe

Company breaks ground for new facility in Romania and announces that its local workforce will grow by a factor of four in two years.

Solectron today announced that it has purchased 40 acres of land in Timisoara on which it is building a new state-of-the-art manufacturing campus. The move brings to Europe an expanded, full-service, high-volume, low-cost manufacturing hub for Solectron's growing regional customer base.

Construction has begun on the first phase of the new campus, an 18,580 square-meter (200,000 square-foot) facility set to open in July. The campus has potential to grow to 37,160 square meters (400,000 square feet) in the future. Solectron announced in April its plans to open a facility in Romania, and has since operated in a leased facility where the workforce has already grown to 250 associates. To accommodate the demand for low-cost, high-volume manufacturing in Europe, Solectron anticipates the need to increase the size of the Romanian workforce to more than 1,000 people in the next two years.

November 4, 1998

Solectron's Facility in Scotland Celebrates Its Five-Year Anniversary

Solectron today celebrates the fifth anniversary of its manufacturing plant in Scotland, highlighted by remarkable growth in personnel, manufacturing capabilities and revenue.

Solectron entered the UK electronics market in 1993 when the company acquired the manufacturing assets of Philips Electronics' Circuit Assemblies division. Since then, the plant has realized dramatic growth: revenue generated by the expanded site has quadrupled, the workforce has grown from 550 to 1,350 associates, and the site now offers a full range of services across the entire product life cycle. This includes technology, product development, manufacturing, distribution and support services.

October 21, 1998

Solectron Expands Operations in Georgia in Response to Rapid Regional Growth

Solectron today announced plans for a new 358,000 square-foot, state-of-the-art manufacturing campus in Suwanee, Georgia. This move will enable Solectron to add manufacturing capacity in Georgia to meet its growing regional customer demand for build-to-order systems assembly services. Solectron currently leases facilities in Duluth and Braselton, which will be merged into the Suwanee campus. Solectron expects to move into the new campus by May 1999.

The new facility will offer a full range of manufacturing services, including product development, supply-chain management, low-volume printed circuit board assembly, systems integration, build-to-order systems assembly, configure-to-order systems assembly, testing, software duplication, custom packaging, logistics and distribution management, repair and refurbishment, product upgrades, end-of-life manufacturing and support services. Solectron's current customers in Georgia span the computer, telecommunications, retail and computer peripheral industries.

October 15, 1998

Solectron California Named IndustryWeek's Best Manufacturing Plant in North America

Solectron today announced that its California facility was named one of America's Best Plants by *IndustryWeek*. Established in 1990 as a way of promoting performance excellence, America's Best Plants recognizes world-class manufacturing capabilities and a company-wide focus on continuous improvement. The site was chosen from among 170 plants nominated, and is the only company representing the electronics manufacturing services industry.

October 13, 1998

Solectron Completes 230,000 Square-Foot Expansion in Austin, Texas

Solectron today announced that it has completed a 230,000 square-foot expansion to its state-of-the-art manufacturing campus in Austin, Texas. The facility now offers 680,000 square feet of capacity designed to meet its growing regional customer demand for printed circuit board and systems integration and assembly services.

Solectron's facility in Austin offers a full range of manufacturing services, including design, product development, supply-chain management, printed circuit board assembly, systems integration and assembly, testing, logistics and distribution management, repair, product upgrades and end-of-life manufacturing. Solectron's current customers in Austin span the computer, telecommunications, network equipment, personal/notebook computers, mainframe/workstations and computer peripheral industries.

October 1, 1998

Ingram Micro and Solectron Corporation Sign Definitive Agreement

Ingram Micro Inc. and Solectron announced today that they have signed a definitive agreement that formalizes the terms of a strategic alliance to provide global build-to-order and configure-to-order assembly services for personal computers, servers and other related products in the United States, Canada, Europe, Asia and Latin America. Under the alliance, the companies plan to begin shipments to customers in early calendar 1999.

With this agreement, Solectron and Ingram Micro form a team intent on streamlining the global supply chain. By leveraging the core competencies of each company in logistics management, sub-systems assembly, systems testing, build-to-order, configure-to-order and front- and back-end order processing, the model will lead to a more responsive channel product delivery service that will benefit original equipment manufacturers (OEMs), value-added resellers and ultimately, consumers.

October 1, 1998

Solectron Finalizes Manufacturing Partnership With Mitsubishi Electric's North American Cellular Mobile Telephone Division

Solectron today announced that it has finalized the terms of a manufacturing partnership with Mitsubishi Electric Corporation, the parent company of Mitsubishi Consumer Electronics America, Inc. (MCEA). The partnership includes the transfer to Solectron of the manufacturing assets of MCEA's Cellular Mobile Telephone (CMT) division located in Braselton, Georgia.

As a result of the agreement, Solectron has hired approximately 400 MCEA-CMT manufacturing and support associates currently working in Braselton, assumed certain assets including manufacturing and test equipment and inventory, and has begun manufacturing operations in a 100,000 square foot leased facility on the MCEA campus.

Solectron will provide MCEA-CMT with a full range of manufacturing services for five years, including New Product Introduction (NPI) management, printed circuit board assembly (PCBA) and full systems assembly for its branded and private-label cellular products sold within North America.

September 14, 1998

Solectron Reports Record Fourth Quarter and FY98 Earnings

Solectron today announced record sales for the fourth quarter of fiscal 1998, ended August 28, 1998.

Revenues increased 61.4 percent from the fourth quarter of fiscal 1997 to US\$1.7 billion for fiscal 1998. Net income for the quarter was up 17.8 percent from the fourth quarter of fiscal 1997 to a record US\$55.9 million.

For the total fiscal year 1998, revenues grew 43.1 percent to US\$5.3 billion. Net income grew 25.8 percent to US\$198.8 million over the comparable period of fiscal 1997.

Diluted earnings per share for the fourth quarter were a record US\$0.46 compared to US\$0.40 for the fourth quarter of last year. On a full-year basis, diluted earnings per share were US\$1.65, an increase of 20 percent from US\$1.37 for the same period of fiscal 1997. Solectron's fourth quarter operating margin was 5.1 percent and its annualized return on equity was 19.8 percent.

September 9, 1998

Solectron Appoints Julio Leung, Corporate Vice President of Finance

Solectron today announced the appointment of Julio Leung as corporate VP of finance.

As corporate VP, Leung will be accountable for the corporate controllership, corporate finance, treasury, tax, risk management, audit and investor relations functions. Leung will report to Susan Wang, senior VP and chief financial officer.

Leung is a certified public accountant and has a BA from Belmont Abbey College in North Carolina and an MBA from the Wharton School of the University of Pennsylvania.

FY 1998 Q1, Q2, Q3, Q4 Headlines

July 29, 1998	Solectron and Mitsubishi Consumer Electronics America, Inc. Announce Plan to Form Manufacturing Partnership in North America Digital Wireless Telephone Market
June 15, 1998	Ingram Micro and Solectron Corporation Partner to Redefine Global Supply Chain
June 15, 1998	Solectron Reports Third Quarter FY98 Earnings
June 1, 1998	Solectron Completes Acquisition of IBM's Electronic Card Assembly and Test Operations in Charlotte, North Carolina
May 26, 1998	Solectron Opens a Program Office in Israel to Capture Emerging Electronics Market
May 26, 1998	Solectron Appoints Philip V. Gerdine and William A. Hasler to its Board of Directors
May 12, 1998	Solectron Announces Agreement to Purchase IBM's Electronic Card Assembly and Test Operations in Charlotte, North Carolina
April 28, 1998	Solectron Expands Brazil Facility in Response to Rapid Regional Growth
April 28, 1998	Solectron Announces Expansion into Central Europe
April 27, 1998	Solectron Completes Acquisition of Manufacturing Assets of NCR's Computer Systems and Retail Solutions Groups
April 16, 1998	Solectron's Debt Rating Upgraded by Moody's
April 2, 1998	Solectron and NCR Sign Asset Purchase Agreement
March 23, 1998	Solectron Expands Washington Facility in Response to Rapid Regional Growth
March 16, 1998	Solectron Reports Second Quarter FY98 Earnings
January 18, 1998	Solectron Expands European Operations and Opens New Product Introduction Center in Sweden
December 19, 1997	NCR and Solectron Announce Plan to Outsource Manufacturing of NCR's Computer and Retail Products
December 19, 1997	President Clinton Presents Solectron 1997 Malcolm Baldrige National Quality Award
December 15, 1997	Solectron Reports First Quarter FY98 Earnings
November 5, 1997	Solectron Recognizes 26 Suppliers for Quality and On-Time Delivery as Part of Platinum Anniversary Celebration
October 21, 1997	Solectron Announces Opening of 500,000 Sq. Ft. Facility in Guadalajara, Mexico
October 20, 1997	Solectron's Debt Rating Upgraded by Standard & Poor's and Duff and Phelps

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for Manufacturing Twice
- October 15, 1997 Solectron Celebrates its 20th Anniversary
- September 30, 1997 Solectron Expands Texas Facility in Response to Rapid Regional Growth
- September 30, 1997 Solectron Expands Operations into South America to Meet Growing
Customer Demands
- September 15, 1997 Solectron Reports Record Fourth Quarter and FY97 Earnings
- September 11, 1997 Solectron Expands International Operations to Manage Rapid Growth in
Asia/Pacific Region

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