

	Jan-March 2007	Jan-March 2006	Full year 2006
Net sales, SEK million	273.2	251.6	1,219.6
Operating profit, SEK million	22.2	0.4	71.3
Profit after tax, SEK million	22.2	-6.6	34.8
Profit per share after tax, SEK	2.70	-0.81	4.24
Equity per share, SEK	71.60	68.20	67.97
Equity-assets ratio, %	42.1	48.4	41.2

Interim Report January–March 2007

- The sale of Studsvik Stensand AB contributed to a substantial improvement in the operating profit.
- Operations in the United Kingdom increased in scale.
- A technical consulting operation was acquired in Germany.
- A significant decommissioning order was received after the close of the reporting period in Germany.
- The outlook for 2007 is unchanged. The Group is expected to report good organic growth and an improved operating profit.

Net Sales

Net sales were SEK 273.2 million (251.6). The change consists mainly of an increase attributable to Studsvik RACE, which was acquired in the second quarter of 2006, an increase in the British operations and a decrease attributable to Studsvik Stensand AB, which was divested on January 1, 2007. The foreign exchange effects on translation of foreign subsidiaries were SEK -13.3 million.

Sales abroad amounted to 84 (68) per cent of net sales.

Profit

The operating profit was SEK 22.2 million (0.4), including capital gains of SEK 23.3 million from the sale of Studsvik Stensand AB. The pre-tax profit was SEK 18.5 million (-4.8).

Foreign exchange effects in connection with the translation of foreign subsidiaries' operating profit amounted to SEK 0.8 million.

Strategic Business Areas

Waste Treatment

Net sales were SEK 130.2 million (78.5). The operating profit was SEK -2.0 million (-1.8).

Net sales in the Swedish operations increased somewhat in the first quarter compared with the same period in 2006. The extension of the treatment facility for metallic material in Sweden, started in autumn 2006, could be brought into operation as planned in mid-April, after the end of the reporting period. The order and Letter of Intent for a total of 12 steam generators, signed in 2006, will mean good capacity utilization in the new premises from the second half of the year. The order situation for organic waste is good, but a temporary downturn is expected in the second quarter, which it is thought to be offset by lower costs.

The American part of the Strategic Business Area operates in facilities in Erwin and Memphis. Net sales increased compared with the same period 2006. The increase is attributable to the operations in Memphis, Studsvik RACE, acquired in 2006 and consolidated from May. Planned maintenance was carried out at the beginning of the quarter in the Erwin facility, and consequently production volumes did not achieve the same level as last year. The lower volumes had a negative impact on profitability.

The British operations are now established in the market after a year of development. The operations include treatment of waste at customer sites, but also treatment of waste at Studsvik's Swedish facilities. The first commercial volumes of waste for treatment in Sweden were transported during the first quarter. The British regulatory framework for transporting radioactive waste for treatment outside the UK has been reformed, which means simplified licensing processes for customers and Studsvik as supplier. Sales increased and the operations reported a profit.

The THOR technology, which up to now has only been marketed and used in the US, is now also being introduced in Europe, for example in the United Kingdom, where the technology is expected to have several areas of application.

THOR Treatment Technologies (TTT) developed as planned.

Decommissioning

Net sales were SEK 56.6 million (47.8). The increase is attributable to the operations in the United Kingdom. The operating profit was SEK 3.9 million (-0.5).

The German decommissioning market is slowly recovering. The large decommissioning projects are still at an early stage and major procurement processes have not yet started. Sales in Germany fell somewhat in the first quarter, compared to the corresponding period last year. The German operations have succeeded in improving profitability, despite a decrease in the volume of business. After the close of the reporting period a Letter of Intent was signed for dismantling the turbine building and installations at the Obrigheim nuclear power plant. The contract, which will start at the end of 2007 and be completed in April 2009, is worth over SEK 30 million.

Establishment in the United Kingdom is going as planned and the operations continue to expand. Most of the work is still concentrated at the Sellafield facility.

Operating Efficiency

Net sales were SEK 45.1 million (50.7). The operating profit was SEK 2.0 million (9.1).

The decrease in net sales mainly refers to new sales in the fuel optimization software product area. The product area has an underlying and steady inflow of revenue from service and maintenance agreements for products supplied, which on average accounts for about 60 per cent of the revenue. The remaining revenue is from new sales of software with a high gross margin, and consequently variations in new sales have a relatively strong impact on earnings.

The materials technology operations had lower capacity utilization in some parts of the business in the first quarter of 2007, compared with the same period last year.

Market conditions for both operations continue to be good and the deviation from last year is deemed to be temporary.

Service and Maintenance

Net sales were SEK 25.2 million (44.2). The operating profit was SEK 1.6 million (-2.8).

After the sale of the Swedish operations Studsvik Stensand AB on January 1, the Strategic Business Area's operations are concentrated to Germany and its neighbouring countries. Capacity utilization was higher in the first quarter than in the corresponding period of 2006, due to the unplanned overhaul outages of a number of reactors. Cooperation with E.ON, started in 2006 in health physics, has developed well, which has led to an expansion of Studsvik's health physics organization.

After the close of the reporting period Studsvik acquired the German nuclear consulting company Dr Fary. The company has a small consulting business with experts in licensing and safety, which supplements Studsvik's engineer organization well. Future life extension and decommissioning projects are expected to increase demand for technical consultants in the field of safety.

Investments

The Group's investments amounted to SEK 25.1 million (18.1). The amount includes the extension of the treatment facility for metallic waste in Sweden for just over SEK 15 million. The facility was completed in mid-April. Other investments in the first quarter were mainly in the form of reinvestment.

Financial Position and Liquidity

Cash and cash equivalents including current investments amounted to SEK 291.9 million (316.0).

Equity amounted to SEK 588.4 million (560.4).

The equity-assets ratio was 42.1 (48.4) per cent. Interest-bearing liabilities amounted to SEK 368.6 million (188.7).

The increase in borrowing mainly refers to the acquisition of Studsvik RACE. The Group's total borrowing was conducted entirely in foreign currencies and refers to investments and business acquisitions in the US, Germany and the UK.

Cash Flow

The cash flow from operating activities before working capital changes amounted to SEK 8.9 million (–1.3). The change in working capital was SEK –1.5 million (11.8). Cash flow from operating activities after investments was SEK –17.7 million (–7.6).

Personnel

The average number of employees was 1,067 (1,099).

Parent Company

Parent company operations comprise the co-ordination of tasks for the Group, and assets mainly consist of shares in subsidiaries. The Parent Company's net sales were SEK 1.4 million (2.1). The operating profit was SEK –6.3 million (–5.5). The profit after financial items was SEK 29.2 million (–7.1). The profit after financial items includes the Parent Company's capital gain on the sale of shares in Studsvik Stensand AB as at January 1, of SEK 35.0 million. The Parent Company's investments were SEK 0.8 million (1.2). Cash and cash equivalents amounted to SEK 215.7 million (208.2) and interest-bearing liabilities SEK 167.5 million (73.6).

The Studsvik Share

In the first quarter the share price varied between a high of SEK 290 on January 15 and a low of SEK 229.50 on March 28. The opening price was SEK 253 at the beginning of the year and the closing price on March 31 was SEK 235. In the first quarter, 0.85 million shares were traded.

Outlook for 2007

The nuclear power market is expected to show a continued positive trend. Programs for modernisation and increasing output that demand the type of service that Studsvik offers are in progress in several countries. Decommissioning activities are expected to continue to increase in scale in the British market and are expected to increase somewhat in Germany as well. On the American waste treatment market, both available volumes and competition are expected to increase in 2007. All in all, the Group is expected to report good organic growth and an improved operating profit in 2007. This is the same as the assessment made in the year-end report for 2006.

Accounting policies

This interim report has been prepared in accordance with IAS 34, the Swedish Financial Accounting Standards Council's recommendation RR 31 and, for the Parent Company, the Swedish Financial Accounting Standards Council's recommendation RR 32:06. Otherwise, the same accounting policies are applied here as in the Annual Report for 2006. The new recommendations that apply as of January 1, 2007 have not affected the Group's financial performance or position.

Nyköping, April 19, 2007

STUDSVIK AB (publ)

On behalf of the Board of Directors

Magnus Groth
President

This report has not been reviewed by the company's auditors.

Time Schedule for Financial Information

Interim Report January-June 2007 August 23, 2007
Interim Report January-September 2007 October 29, 2007

For Further Information Contact

Magnus Groth, President and Chief Executive Officer, +46 155 22 10 86 or +46 709 67 70 86 (cell phone),
Jerry Ericsson, Chief Financial Officer, +46 155 22 10 32 or +46 709 67 70 32 (cell phone).

See also www.studsvik.se

Consolidated Income Statement

Amounts in SEK million

	Jan-March 2007	Jan-March 2006	Full Year 2006
Net sales	273.2	251.6	1,219.6
Cost of services sold	-210.1	-195.8	-906.5
Gross profit	63.1	55.8	313.1
Other operating income	23.3	1.5	14.3
Selling and marketing expenses	-12.9	-11.1	-44.6
Administrative expenses	-41.1	-36.9	-164.2
Research and development costs	-10.1	-8.2	-39.8
Other operating expenses	-0.1	-0.7	-7.5
Operating profit	22.2	0.4	71.3
Financial income	2.3	4.3	23.1
Financial expenses	-6.0	-9.5	-37.3
Profit after financial items	18.5	-4.8	57.1
Income tax	3.7	-1.8	-22.3
Profit for the period	22.2	-6.6	34.8
Earnings per share, SEK			
– before dilution	2.70	-0.81	4.24
– after dilution	2.70	-0.81	4.24

Condensed Consolidated Balance Sheet

Amounts in SEK million

	March 2007	March 2006	December 2006
Assets			
Goodwill	300.2	127.1	304.7
Other intangible fixed assets	50.2	4.5	50.8
Tangible fixed assets	417.1	371.1	400.7
Financial fixed assets	74.9	99.2	72.1
Total fixed assets	842.4	601.9	828.3
Inventories	6.7	7.6	6.9
Receivables – trade	181.2	146.4	189.2
Other current receivables	77.1	85.0	85.4
Liquid assets	291.9	316.0	247.6
Total current assets	556.9	555.0	529.1
Total assets	1,399.3	1,156.9	1,357.4
Equity and liabilities			
Equity	588.4	560.4	558.7
Borrowings	333.6	188.7	307.4
Provisions	104.4	159.6	105.7
Other non-current liabilities	4.1	4.5	4.0
Total non-current liabilities	442.1	352.8	417.1
Trade payables	41.1	31.2	41.8
Borrowings	35.0	0.1	39.8
Other current liabilities	292.7	212.4	300.0
Total current liabilities	368.8	243.7	381.6
Total equity and liabilities	1,399.3	1,156.9	1,357.4
Pledged assets	158.9	164.1	151.9
Contingent liabilities	36.0	16.5	35.3

Changes in Equity

Amounts in SEK million

	March 2007	March 2006	December 2006
Equity at the beginning of the period	558.7	566.6	566.6
Dividend to shareholders	–	–	–16.4
Net result for the period	22.2	–6.6	34.8
Change in translation differences	7.5	0.4	–26.3
Equity at the end of the period	588.4	560.4	558.7

Condensed Consolidated Cash Flow Statement

Amounts in SEK million

	Jan-March 2007	Jan-March 2006	Full Year 2006
Operating activities			
Operating profit	22.2	0.4	71.3
Depreciations	13.8	12.8	53.8
Other non-cash items	–22.8	–3.1	–3.1
	13.2	10.1	122.0
Financial items, net	–3.7	–1.3	–14.1
Income tax paid	–0.6	–10.1	–2.4
Cash flow from operating activities before changes in working capital	8.9	–1.3	105.5
Changes in working capital	–1.5	11.8	–1.4
Cash flow from operating activities	7.4	10.5	104.1
Investing activities			
Investments	–25.1	–18.1	–344.7
Other changes from investing activities	45.8	0.8	19.6
Cash flow from investing activities	20.7	–17.3	–325.1
Financing activities			
Change, borrowings	14.5	–	168.2
Dividend to shareholders	–	–	–16.4
Cash flow from financing activities	14.5	–	151.8
Change in liquid assets	42.6	–6.8	–69.2
Liquid assets at the beginning of the year	247.6	323.4	323.4
Translation difference in liquid assets	1.7	–0.6	–6.6
Translation difference	–	–	–
Liquid assets at the end of the period	291.9	316.0	247.6

Divestment

On January 1 the subsidiary Studsvik Stensand AB was sold to Coor Service Management AB. Studsvik made a consolidated capital gain of SEK 23.2 million. Before the sale Studsvik Stensand AB was part of the Strategic Business Area Service and Maintenance.

Financial Ratios for the Group

	Jan-March 2007	Jan-March 2006	Full Year 2006
Operating profit			
Operating profit before depreciation, SEK million	36.0	13.2	125.1
Margins			
Operating margin before depreciation, %	13.2	5.3	10.3
Operating margin, %	8.1	0.2	5.8
Profit margin, %	6.8	neg	4.7
Profitability			
Return on operating capital, %	13.4	0.3	13.0
Return on capital employed, %	10.5	2.5	11.3
Return on equity, %	15.4	neg	6.2
Capital structure			
Operating capital, SEK million	665.2	433.2	658.3
Capital employed, SEK million	957.1	749.2	905.8
Equity, SEK million	588.4	560.4	558.7
Interest-bearing net debt, SEK million	76.8	-127.2	99.6
Net debt-equity ratio	0.1	-0.2	0.2
Interest cover ratio	4.1	0.5	2.5
Equity-assets ratio, %	42.1	48.4	41.2
Cash flow			
Self financing ratio	0.3	0.6	0.3
Investments	25.1	18.1	344.7
Employees			
Average number of employees	1,067	1,099	1,279
Net sales per employee	1.0	0.9	1.0

Data per Share

	Jan-March 2007	Jan-March 2006	Full Year 2006
Number of shares at the end of the period	8,218,611	8,218,611	8,218,611
Average number of shares	8,218,611	8,218,611	8,218,611
Earnings per share before dilution, SEK	2.70	-0.81	4.24
Earnings per share after dilution, SEK	2.70	-0.81	4.24
Equity per share, SEK	71.60	68.20	67.97

Net Sales per Geographical Segment

Amounts in SEK million

	Jan-March 2007	Jan-March 2006	Full Year 2006
Sweden	44.2	79.8	336.5
Europe, excluding Sweden	114.7	94.2	424.4
North America	108.2	70.9	433.2
Asia	5.7	6.7	20.3
Other markets	0.4	0.0	5.2
Total	273.2	251.6	1,219.6

Financial Data per SBA

Amounts in SEK million

	Jan-March 2007	Jan-March 2006	Full Year 2006
Waste Treatment			
Net sales	130.2	78.5	508.7
Operating profit	-2.0	-1.8	33.6
Assets	888.1	507.1	830.2
Liabilities	481.5	442.6	439.9
Investments	20.4	12.6	321.2
Depreciation and amortization	10.4	8.5	38.3
Average number of employees	320	160	294
Decommissioning			
Net sales	56.6	47.8	189.0
Operating profit	3.9	-0.5	11.9
Assets	119.4	151.9	114.7
Liabilities	62.8	95.3	63.3
Investments	0.4	1.6	4.0
Depreciation and amortization	0.4	1.2	3.2
Average number of employees	293	377	321
Operating Efficiency			
Net sales	45.1	50.7	167.7
Operating profit	2.0	9.1	36.4
Assets	197.3	271.7	211.0
Liabilities	177.9	214.4	193.2
Investments	1.8	1.4	10.3
Depreciation and amortization	2.0	2.2	7.4
Average number of employees	114	117	114
Service and Maintenance			
Net sales	25.2	44.2	268.8
Operating profit	1.6	-2.8	17.3
Assets	124.8	181.9	179.8
Liabilities	136.6	165.6	165.6
Investments	0.4	0.5	2.6
Depreciation and amortization	0.3	0.8	2.2
Average number of employees	256	374	473
Other¹⁾			
Net sales	27.5	46.3	143.9
Operating profit	-6.5	-5.6	-27.9
Assets	541.7	716.2	487.0
Liabilities	400.5	335.5	388.4
Investments	2.1	2.0	6.6
Depreciation and amortization	0.7	0.7	2.7
Average number of employees	84	71	77
Group eliminations²⁾			
Net sales	-11.4	-15.9	-58.5
Operating profit	23.2	2.0	-
Assets	-472.0	-671.9	-465.3
Liabilities	-448.4	-656.9	-451.7
Investments	-	-	-
Depreciation and amortization	-	-0.6	-

¹⁾ Other operations mainly refer to the Parent Company and AB SVAFO. AB SVAFO is responsible for management of older state-owned research waste and decommissioning of facilities related to previous state property operations. The costs of the operations are covered by the Nuclear Waste Fund.

²⁾ Operating profit includes the capital gain on the sale of the shares in Studsvik Stensand AB, SEK 23.3 million.

Five-year Review¹⁾

Amounts in SEK million

The financial information in this section is based on Studsvik's consolidated accounts for the financial years of 2002 to 2006. Results for companies and activities that have been disposed of are included up to the date of the disposal, while the results of acquired companies have been included from the date of acquisition. In 2005, two SBAs were discontinued. The income statements for 2005 and 2004 have been adjusted for this reason. These activities are reported in the income statements as "Profit from discontinued operations". Balance sheets and cash flow statements have not been adjusted. The financial figures and ratios which have been completely or partially derived from the income statements have been adjusted.

Condensed Income Statements	March 2007	March 2006	2006	2005	2004	2003	2002
Net sales	273.2	251.6	1,219.6	1,088.3	1,025.4	1,113.8	1,002.3
Cost of services sold	-210.1	-195.8	-906.5	-802.9	-839.3	-842.5	-773.5
Gross profit	63.1	55.8	313.1	285.4	186.1	271.3	228.8
Other operating income	23.3	1.5	14.3	19.8	1.7	1.5	0.4
Selling expenses	-12.9	-11.1	-44.6	-41.9	-36.6	-34.8	-40.5
Administrative expenses	-41.1	-36.9	-164.2	-146.4	-143.4	-141.2	-139.5
Research and development costs	-10.1	-8.2	-39.8	-35.5	-34.6	-42.1	-46.3
Other operating expenses	-0.1	-0.7	-7.5	-2.6	-0.1	-0.6	-2.4
Result from participations in associated companies	-	-	-	-	2.6	7.3	2.3
Operating profit	22.2	0.4	71.3	78.8	-24.3	61.4	2.8
Financial income	2.3	4.3	23.1	8.5	7.6	6.8	6.6
Financial expense	-6.0	-9.5	-37.3	-11.1	-15.1	-15.9	-10.5
Profit after financial items	18.5	-4.8	57.1	76.2	-31.8	52.3	-1.1
Income tax	3.7	-1.8	-22.3	-28.7	56.1	-20.4	-7.5
Profit from discontinued operations	-	-	-	13.6	-90.8	-	-
Profit for the period	22.2	-6.6	34.8	61.1	-66.5	31.9	-8.6

Condensed Balance Sheets	March 2007	March 2006	2006	2005	2004	2003	2002
Assets							
Goodwill	300.2	127.1	304.7	127.4	120.7	123.4	77.2
Other intangible non-current assets	50.2	4.5	50.8	5.0	7.4	9.8	11.5
Property, plant and equipment	417.1	371.1	400.7	372.0	331.8	475.5	598.6
Financial non-current assets	74.9	99.2	72.1	99.0	81.5	31.3	31.5
Total non-current assets	842.4	601.9	828.3	603.4	541.4	640.0	718.8
Inventories	6.7	7.6	6.9	10.4	10.4	16.8	9.5
Receivables – trade	181.2	146.4	189.2	167.3	139.9	163.6	155.2
Other current receivables	77.1	85.0	85.4	78.8	141.2	62.1	57.7
Liquid assets	291.9	316.0	247.6	323.4	319.2	299.9	120.5
Total current assets	556.9	555.0	529.1	579.9	610.7	542.4	342.9
Total assets	1,399.3	1,156.9	1,357.4	1,183.3	1,152.1	1,182.4	1,061.7
Equity and liabilities							
Equity	588.4	560.4	558.7	566.6	443.2	531.6	466.5
Borrowings	333.6	188.7	307.4	192.8	186.2	213.9	189.0
Provisions	104.4	159.6	105.7	165.8	251.9	162.7	160.7
Other non-current liabilities	4.1	4.5	4.0	6.4	0.1	9.2	-
Total non-current liabilities	442.1	352.8	417.1	365.0	438.2	385.8	349.7
Trade payables	41.1	31.2	41.8	54.0	44.4	40.7	46.2
Borrowings	35.0	0.1	39.8	0.1	7.8	4.9	10.9
Other current liabilities	292.7	212.4	300.0	197.6	218.5	219.4	188.4
Total current liabilities	368.8	243.7	381.6	251.7	270.7	265.0	245.5
Total equity and liabilities	1,399.3	1,156.9	1,357.4	1,183.3	1,152.1	1,182.4	1,061.7

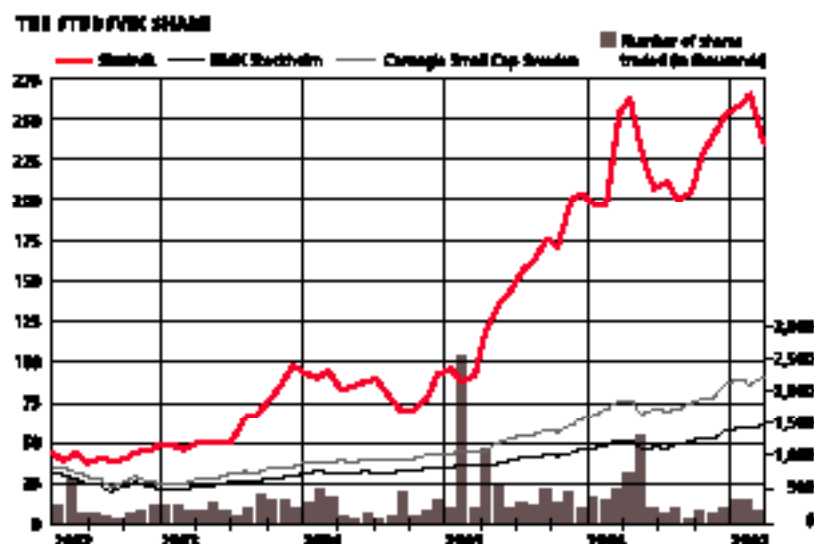
¹⁾ 2004-2006 are reported in accordance with IFRS.

Condensed Cash Flow Statements	March 2007	March 2006	2006	2005	2004	2003	2002
Operating profit	22.2	0.4	71.3	92.4	-119.7	61.4	2.8
Write-downs added back	13.8	12.8	53.8	47.1	78.3	95.3	95.6
Other items not affecting liquidity	-22.8	-3.1	-3.1	-6.5	146.4	-0.2	-37.6
	13.2	10.1	122.0	133.0	105.0	156.5	60.8
Financial items, net	-3.7	-1.3	-14.1	-4.8	-8.0	-9.6	-3.9
Income tax	-0.6	-10.1	-2.4	-28.2	-12.5	-17.3	-4.4
Cash flow before changes in working capital	8.9	-1.3	105.5	100.0	84.5	129.6	52.5
Changes in working capital	-1.5	11.8	-1.4	-82.0	19.9	28.5	-46.6
Cash flow before investments	7.4	10.5	104.1	18.0	104.4	158.1	5.9
Investments	-25.1	-18.1	-344.7	-45.0	-52.4	-119.6	-53.2
Cash flow after investments	-17.7	-7.6	-240.6	-27.0	52.0	38.5	-47.3

Financial Figures and Ratios	March 2007	March 2006	2006	2005	2004	2003	2002
Margins							
Operating margin before depreciation, %	13.2	13.2	10.3	11.6	4.7	14.1	9.8
Operating margin, %	8.1	0.2	5.8	7.2	neg	5.5	0.3
Profit margin, %	6.8	neg	4.7	7.0	neg	4.7	neg
Profitability							
Return on operating capital, %	13.4	0.3	13.0	20.9	neg	12.3	0.5
Return on capital employed, %	10.5	2.5	11.3	12.5	neg	9.6	1.2
Return on equity, %	15.4	neg	6.2	12.1	neg	6.4	neg
Capital structure							
Operating capital, SEK million	665.2	433.2	658.3	436.2	318.0	450.4	545.8
Capital employed, SEK million	957.1	749.2	905.8	759.5	637.2	750.4	666.3
Equity, SEK million	588.4	560.4	558.7	566.6	443.4	531.3	466.2
Interest-bearing net debt, SEK million	76.8	-127.2	99.6	-130.4	-125.2	-81.1	79.4
Net debt-equity ratio	0.1	-0.2	0.2	-0.2	-0.3	-0.2	0.2
Interest cover ratio	4.1	0.5	2.5	7.9	neg	4.3	0.9
Equity-assets ratio, %	42.1	48.4	41.2	47.9	38.5	44.9	43.9
Cash flow							
Self financing ratio	0.3	0.6	0.3	0.4	2.1	1.3	0.1
Investments, SEK million	25.1	18.1	344.7	45.0	52.4	119.6	53.2
Employees							
Average number of employees	1,067	1,099	1,279	1,278	1,353	1,313	1,128
Net sales per employee	1.0	0.9	1.0	0.9	0.8	0.8	0.9

Major Shareholders, March 31, 2007

	Number of shares	Share, %
Karinen Family	1,578,012	19.2
Briban Invest AB	1,283,492	15.6
Dresdner Bank	715,341	8.7
Goldman Sachs International Ltd	503,093	6.1
Handelsbankens Småbolagsfond	204,200	2.5
SEB Sverige Småbolag	187,700	2.3
Invust Investment AB	184,800	2.2
SEB Sverige Småbolag Chans/Risk	166,250	2.0
400 Series Fund	154,268	1.9
JP Morgan Chase Bank	144,270	1.8
Total ten largest shareholders – holdings	5,121,426	62.3
Other shareholders	3,097,185	37.7
Total	8,218,611	100.0



Facts about Studsvik

Studsvik is a leading service supplier to the international nuclear industry. The company has 60 years experience of nuclear technology and radiological services. Studsvik addresses a market in strong growth with specialized services in four Strategic Business Areas: Waste Treatment, Decommissioning, Operating Efficiency and Service and Maintenance. Studsvik has 1,200 employees in 7 countries and the company's shares are listed on the Nordic Stock Exchange Stockholm, MidCap.

Studsvik

Studsvik AB

P.O. Box 556, SE-611 10 Nyköping, Sweden

Phone +46 155 22 10 00

Telefax +46 155 26 30 00

E-mail studsvik@studsvik.se

www.studsvik.com