

PRESS RELEASE

21 February 2007

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of SWECO AB (publ) will be held on Wednesday, 21 March 2007, 10:00 a.m., at SWECO's head office, Gjörwellsgatan 22, in Stockholm.

NOTIFICATION

Shareholders who wish to participate in the meeting must be entered in their own name in the register of shareholders maintained by VPC AB (the Swedish Securities Register Centre) no later than Thursday, 15 March 2007, and must have informed the Company of their intention to participate no later than 12:00 p.m. on Thursday, 15 March 2007, by mail: SWECO AB, ATT: Lisa Lagerwall, Box 34044, SE-100 26 Stockholm, Sweden. Notification may also be made by telephone +46 8-695 66 16 or e-mail lisa.lagerwall@sweco.se. The notification should include name, address, telephone number, personal identity number and registered holding. Furthermore, shareholders should notify the Company if they wish to be accompanied by an assistant.

NOMINEE SHARES

Shareholders whose shares are registered in the name of a nominee must temporarily re-register the shares in their own names in order to exercise their voting rights at the Meeting. Such re-registration should be requested from the bank or securities broker who manages the shares well in advance of 15 March 2007.

FORM OF PROXY

Shareholders who are represented by a proxy must submit a form of proxy together with their notification. Proxies representing a legal entity must attach a certificate of incorporation or corresponding proof of signatory authorisation.

PROPOSED AGENDA

The following items of business will be addressed at the Meeting, which will be called to order and opened by the Board Chairman:

1. Election of a Chairman to preside over the Meeting
2. Announcement of Secretary of the Meeting

3. Drawing up and approval of the voting list
4. Approval of the agenda
5. Election of two persons to check and sign the Minutes
6. Decision as to whether the Meeting has been duly convened
7. Managing Director's report on operations
8. 2007 share bonus programme for the employees in the Company
9. Resolutions regarding
 - a) Decision on a 2007 Share Bonus Programme
 - b) Decision on amendment of the Articles of Association
 - c) Decision on a preferential rights issue of class C shares
 - d) Decision to authorise the Board to repurchase issued class C shares
 - e) Decision on the transfer of SWECO shares for fulfilment of obligations under the 2007 Share Bonus Programme
8. Adjournment of the Meeting

PROPOSALS FOR RESOLUTION

Item 7a Decision on the 2007 Share Bonus Programme

The Board of Directors feels that a long-term personal ownership commitment among the employees can be expected to stimulate greater interest in the Company's operations and profit growth, increase motivation and alignment with the Company's goals, and create a group-wide focus. The Board therefore proposes that the Company implement a share bonus programme. The programme, below referred to as the 2007 Share Bonus Programme, shall replace the existing cash-based bonus system and shall cover the majority of the Group's employees in Sweden.

In order for the Company to deliver the shares to the employees, the Board of Directors proposes that the Company issue class C shares to an external party, after which the Company, through an acquisition offer directed to all holders of class C shares, shall repurchase these shares. The repurchased class C shares shall be converted to class B shares in such numbers as is necessary for the delivery of shares to the employees.

On full utilisation of the share bonus programme, the equity capital of the Company will increase by SEK 1,000,000, corresponding to a dilutive effect of approximately 1.2 per cent of the share capital and 0.6 percent of the votes.

The number of shares to be awarded to each individual employee shall be equal to the earned bonus for the 2007 financial year divided by a base share price. The base share price shall be equal to the average volume-weighted bid price for SWECO AB's (publ) class B share during the period from 22 March 2007 to 30 March 2007, less an amount corresponding to the dividend per share for 2006 as resolved on by the Annual General Meeting. According to customary conditions, the base share shall be recalculated with respect to events that affect the value of the share, such as a decision to carry out a share split, bonus issue, redemption or other similar procedure during the term of the programme.

The bonus shall be based on the operating profit of the participating business units, and shall be calculated as a percentage of operating profit over a specific minimum level. The maximum amount of bonus may not exceed the employee's monthly salary multiplied by 3.0.

The award of shares will take place in the first half of 2008. One condition for receiving shares through the programme is that the participant has not ended his/her employment in the Group, nor been given notice of termination, on the award date.

Item 7b Decision on amendment of the Articles of Association

The Board of Directors proposes that the Extraordinary General Meeting resolve to approve amendment of the Articles of Association with respect to the implementation of the 2007 Share Bonus Programme.

The proposed amendments involve, in all material respects, the following:

- Amendment of § 4 so that the Company's share capital shall amount to not less than 50,000,000 Swedish kronor and not more than 200,000,000 Swedish kronor.

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- Amendment of § 4 so that the shares may be issued three classes, class A, class B and C shares. The class A share carries one vote, and the class B and C shares 1/10 of a vote each. The class C share may be issued in a number of not more than 4,000,000.
- Supplementation of § 4 so that the class C share gives entitlement to dividends of the Company's distributable profits in an amount equal to three percent annually, calculated on the quota value of the share.
- Supplementation of § 4 so that the Company's Board of Directors, during the period from 1 August to 31 August every year, has the right to decide on a reduction of the share capital through redemption of all issued class C shares, whereby holders of class C shares shall be obligated to hand in all of their class C shares in return for a redemption amount equal to the quota value of the shares.
- Amendment of § 4 so that the pre-emptive right also includes class C shares.
- Supplementation of § 4 so that a class C share, held by the Company itself, may be converted to a class B share at the request of the Company's Board of Directors.

Item 7c Decision on a preferential rights issue of class C shares

With respect to the implementation of the 2007 Share Bonus Programme, the Board of Directors proposes that the Extraordinary General Meeting resolve to approve the issue 200,000 class C shares at a subscription price of SEK 5 each. Subscription for shares may take place during the period ending 11 April 2007 through payment of the shares subscribed for. The right to subscribe for shares shall be reserved for the external party. Through the issue, the equity capital of the Company will be increased by SEK 1,000,000. The issued class C shares shall grant entitlement to dividends with effect from 1 January 2008.

The motive for exclusion of pre-emptive rights of the shareholders is that the issue of class C shares is part of the implementation of the 2007 Share Bonus Programme, and will be carried out for the purpose of giving the Company capacity for delivery of shares. The Board of Directors considers it advantageous for the Company and its shareholders if the employees have an equity stake in the Company.

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The subscription price is based on the quota value of the share. It is proposed that the subscription price be equal to the quota value in order to limit the Company's costs in the event of a future repurchase of the issued shares.

Item 7d Decision to authorise the Board to repurchase issued class C shares

The Board of Directors proposes that the Extraordinary General Meeting grant authorisation for the Board to acquire all issued class C shares, during the period until the next AGM, through a preferential offer to all holders of class C shares whereby the shares shall be acquired at a price of SEK 5 each.

The motive for the repurchase is to enable the Company to fulfil its obligations under the 2007 Share Bonus Programme through delivery of the repurchased shares to the employees after conversion to class B shares.

Item 7e Decision on the transfer of SWECO shares for fulfilment of obligations under the 2007 Share Bonus Programme

In order to carry out the 2007 Share Bonus Programme, the Board of Directors proposes that the Extraordinary General Meeting resolve to approve the transfer of SWECO shares according to the following.

The Company shall have the right to transfer such number of class B shares as is to be distributed by the Company in accordance with the 2007 Share Bonus Programme. The right to acquire shares shall be awarded to those employees who are entitled to receive shares according to the terms of the 2007 Share Bonus Programme. The transfer of shares to the employees covered by the 2007 Share Bonus Programme shall be free of charge.

The motive for exclusion of pre-emptive rights of the shareholders is that the transfer is part of the 2007 Share Bonus Programme and will be carried out for the purpose of fulfilling the Company's obligations under the described incentive scheme. The Board of Directors considers it advantageous for the

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Company and its shareholders if the employees have an equity stake in the Company.

Because the implementation of the 2007 Share Bonus Programme requires a decision on the transfer of shares to employees in the Company, the decision must be supported by a majority of at least nine-tenths of both the number of votes exercised and the number of votes represented at the Meeting.

The Board's complete proposals for decision and other documents and basis for decision by the Extraordinary General Meeting with regard to items 7 a-e will be available at the head office – SWECO AB (publ) Gjörwellsgatan 22 in Stockholm - and on its website www.sweco.se with effect from 7 March 2007, and will be sent to those shareholders who so request and who provide their mailing address. These documents can also be ordered by calling +46 8-695 66 16.

Stockholm, February 2007
SWECO AB (publ)
Board of Directors

SWECO is the Nordic region's leading provider of consulting services with combined expertise in engineering, environmental technology and architecture. SWECO has around 4,200 employees in eight countries and recorded annual sales of around MSEK SEK 3.9 billion in 2006. The company has projects currently underway in some 60 countries worldwide. The SWECO share is quoted on the Stockholm Stock Exchange.
