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For immediate release:
2010-05-04

Press release from ÅF

For further information, please contact:

Jonas Wiström, President/CEO	+46 (0)70-608 12 20
Eero Auranne, President, Energy Division	+358 40 348 51 20
Viktor Svensson, Director, Corporate Information	+46 (0)70-657 20 26

ÅF expands in Czech Republic

ÅF has acquired 100 percent of the shares in the Czech technical consulting company Meacont, and its subsidiaries.

Meacont, which was established in 1992, has 90 employees and is headquartered in Prague. Most of the company's clients are active within the energy sector, including the nuclear power industry, and Meacont's consultants include specialists in fields such as control systems and automation systems. The main market focus is the Czech Republic and Slovakia, but international assignments are also undertaken. Meacont has been collaborating with ÅF on international projects for various clients for a number of years.

The initial purchase sum is SEK 46 million, plus an additional consideration that is based on future earnings trends. Meacont sold services worth almost SEK 80 million in 2009 and reported an operating margin of 8 percent for the year.

Prior to the acquisition ÅF already had 30 of its own technical consultants in the Czech Republic, based in Pilsen.

"This now gives us a really firm platform on which to build in the Czech Republic, with access to 120 consultants. The acquisition consolidates our position as one of Europe's leading technical consulting companies in the energy sector, particularly with regard to our delivery capacity in the field of nuclear power," says Eero Auranne, President of ÅF's Energy Division, which has approximately 1,000 consultants and is currently performing projects in around 30 countries.

ÅF AB
Corporate Information

ÅF is a leader in technical consulting, with expertise founded on more than a century of experience. We offer highly qualified services and solutions for industrial processes, infrastructure projects and the development of products and IT systems. Today ÅF has more than 4,000 employees. Our base is in Europe, but our business and our clients are found all over the world.