



PRESS RELEASE

04 April 2011

Stockholm

Opcon secures SEK 250 million equity line of credit for investment in renewable energy and improved energy efficiency

To strengthen the company and secure access to capital over time, Opcon AB, the energy and environmental technology Group, has signed an agreement with GEM Investment Advisors, Inc. and GEM Global Yield Fund Ltd concerning an equity line of credit worth up to SEK 250 million over a period of 36 months. The agreement gives Opcon an opportunity to successively raise capital against the right to subscribe for new shares.

The equity line of credit replaces the planned issue of a convertible loan worth up to USD 40 million over time to August Capital per the declaration of intent signed at the end of February.

“Energy safety and access to clean energy are vital matters today. We see great opportunities in the future within renewable energy and improved energy efficiency. We have leading technology in waste heat recovery and bioenergy, and the potential is considerable. With the growth and development we expect to experience, and the opportunities we have identified for energy savings internationally, not least in countries like China and in the marine sector, we need to strengthen our financial muscles. The total commitment of the equity line of credit provides a generous framework that will ensure that the company successively has access to capital when it needs it. This solution also restricts the share dilution effect,” says Mats Gabrielsson, chairman of Opcon AB and the company’s largest shareholder.

“It’s a flexible solution that is better adapted to the company’s financing requirements going forward. It is positive in the long term for shareholders and means less administration than the convertible loan solution,” adds Mats Gabrielsson.

Over a number of years, Opcon AB (“Opcon”) has refined its business to focus on energy and environmental technology, building a strong platform for growth in its Renewable Energy and Engine Efficiency business areas. Major resources have been channelled into developing new technology for waste heat recovery, either in the bioenergy sector or for electricity generation via Opcon Powerbox. The value of this technology is expected to rise as energy prices across

the globe increase. Opcon's Board foresees significant growth for the company, with comparable units expected to grow by 30% or more in 2011.

The background to the agreement is that the Board wishes to strengthen the company's financial muscles and ensure that the company has access successively to the capital needed to speed up the industrialisation and international expansion phases for the Renewable Energy business area. The market potential for the company's technology used to produce electricity from waste heat is considered to be exceptional.

Following intensive work on marine applications, the company has also revised upwards the number of vessels where it is considered that the company's products have the technical and commercial potential to be successful. Bunker oil prices have meanwhile risen significantly, more than doubling since the start of 2009. Opcon has entered a resource-intensive phase of further developing Opcon Powerbox for operation at sea, and a first reference installation will be made on a vessel operated by Wallenius in mid 2011. Considering the partnerships and discussions entered into with several leading players concerning the marine application of Opcon Powerbox, Opcon has decided to strengthen its capabilities for further initiatives.

The Board has also decided to further develop Boxpower's business, which covers sales of electricity from Opcon Powerbox, within Opcon's own organization, in order to better serve the interests of shareholders in future. This business can be developed more quickly with better access to capital.

The principal commercial terms that have been agreed include the following:

GEM is placing an equity line of credit worth a total of SEK 250 million before expenses at Opcon's disposal with an advance of SEK 25 million. As such Opcon has also committed to utilizing at least SEK 25 million of the equity line. The equity line of credit runs for 36 months. As Opcon utilises the credit, GEM gains the right to subscribe for shares worth a corresponding amount. The subscription price is set at 90% of the market price that shall be established on an ongoing basis as the average of a number of trading days on the occasions when Opcon chooses to utilise the credit.

The agreement also includes an undertaking that enables GEM, as security, to borrow shares until a new share issue is performed and the new shares are registered and delivered. For this purpose, B.O. Intressenter will make shares available, initially in relation to Opcon's initial commitment.

In accordance with the agreement Opcon will also issue 2.2 million warrants with a subscription price of SEK 24, which are valid for five years. The warrants are subject to shareholder approval at the Annual General Meeting. Opcon's two largest owners, who together control around 26.2% of the company, have undertaken to vote in favour of such a proposal.

Global Emerging Markets Limited, www.gemny.com, was founded in 1991. GEM is a \$3.4b investment group having completed 285 transactions in 60 countries. The firm is an alternative investment group that manages a diverse set of investment vehicles across the world.

For further information, please contact

Niklas Johansson, vice president, Investor Relations, Opcon AB, tel. +46 8-466 45 00,+46-70-592 54 53

Opcon AB, Box 15085, 104 65 Stockholm, Sweden
Tel. +46 8-466 45 00, fax+46 8-716 76 61
e-mail: info@Opcon.se
www.Opcon.se

The Opcon Group

Opcon is an energy and environmental technology Group that develops, produces and markets systems and products for eco-friendly, efficient and resource-effective use of energy.

Opcon has activities in Sweden, China, Germany and the UK. There are around 410 employees. The company's shares are listed on Nasdaq OMX Stockholm. The Group comprises two business areas:

Renewable Energy focuses on the following areas: electricity generation based on waste heat, bioenergy-powered heating and CHP plants, pellets plants, drying of biomass, handling systems for biomass, sludge and natural gas, industrial cooling, flue gas condensation, treatment of flue gases, air systems for fuel cells and measurement and monitoring of processes.

Engine Efficiency focuses on energy-efficient solenoid technology and ignition systems for combustion engines including ethanol, natural gas and biogas engines.