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Press release from ÅF

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ÅF expands in Czech Republic

- Acquires Czech inspection and testing company Qualitest with 80 employees.

On 1 September 2008 ÅF-Kontroll will acquire 100 percent of the shares in the Czech company Qualitest S.R.O. The acquisition is a step in ÅF's strategy to establish itself as an international name in the technical inspection and testing market.

Qualitest, based in the town of Pardubice, has a workforce of 80 and is the market leader for non-destructive testing in the Czech Republic. The company currently serves around 150 clients in the engineering, petrochemical and energy sectors. Among the most important clients are Sandvik and SIAG (wind power).

The company reported sales equivalent to almost SEK 30 million (approx. 3.25 million euros) and an operating profit of SEK 6 million (approx. 650,000 euros) for 2007. The company's operating margin has averaged 14 percent over the past five years.

Qualitest is ÅF-Kontroll's first bridgehead outside Sweden and provides a platform for further growth in Europe. This growth will be partly organic by developing the portfolio of services offered by Qualitest and partly achieved by further new acquisitions.

The Czech Republic has been specially chosen as a strategic market for the ÅF Group. ÅF has already established a presence in Pilzen, where around 30 employees are working for ÅF's Engineering Division.

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. We are also a leading name in testing and inspection. 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.