

2001-07-02

Change in ownership of SwedPower International AB

SWECO and Vattenfall have agreed to terminate their collaboration in the jointly-owned company SwedPower International.

SWECO's subsidiary company SWECO Energuide AB and Vattenfall AB have for many years conducted consulting operations in electrical power technology outside Sweden through SwedPower International AB. The companies have now agreed to develop operations separately, under their own auspices.

This means that SWECO is withdrawing from SwedPower International in order in the future to run operations abroad in the area of electrical power under its own name. Vattenfall will continue to run its consulting operations abroad through SwedPower International, which becomes a wholly-owned subsidiary in the Vattenfall Group.

SWECO Energuide will conclude its current assignments in SwedPower International's name.

"The change is a natural step in creating greater flexibility in the international operations of both companies" say Jan-Inge Gidlund, President of SwedPower International and Erik Severin, President of SWECO Energuide.

Issued by Vattenfall's Press Office, telephone +46 8 739 50 10.

For further information please contact:

Jan-Inge Gidlund, President of SwedPower International,
+46-8-619 60 00

Erik Severin, President of SWECO Energuide, +46-8-695 65 24.

SWECO is the largest consulting company in Sweden in the fields of engineering, the environment and architecture with 2 200 employees in nine companies: SWECO FFNS, SWECO BLOCO, SWECO THEORELLS, SWECO Projektledning, SWECO VBB VIAK, SWECO Industriteknik, SWECO Position, SWECO Energuide and SWECO Connect. SWECO also has extensive international operations throughout the world. SWECO's share is listed on the O-list of the Stockholm Stock Exchange.

Vattenfall's vision is to be a leading European energy company. The Nordic region, Poland and Germany are its domestic markets. Today, Vattenfall generates power and supplies energy solutions to several million customers in the Nordic region and northern Europe. The largest electricity customers are industrial plants and energy companies. Vattenfall's main products are electricity, heat and natural gas, as well as network, consulting and maintenance services. The Group's net sales in 2001 are calculated to around SEK 70 billion.