



Press release from the ÅF Group

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AB Ångpanneföreningen

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On 24 September 2001 SWECO AB (publ) made a public bid to take over all the shares and convertible securities in AB Ångpanneföreningen (publ). This bid was subsequently rejected by two of the major shareholders in AB Ångpanneföreningen, namely The Ångpanneföreningen Foundation for Research and Development (ÅFORSK) and ÅFOND, which together own 54 percent of the voting rights in the company.

The board has continued to hold discussions both with representatives for SWECO and SWECO's major shareholders and with The Ångpanneföreningen Foundation for Research and Development. Today, however, the Foundation for Research and Development has rejected the amendments to SWECO's offer which have been made. A majority of the board of the ÅF Group has decided to recommend that shareholders do not accept any such offer and resolved to terminate negotiations with SWECO.

Hans Dalborg, Anders Narvinger and Lars Westerberg have made the decision to relinquish their positions on the board of the ÅF Group. A notice convening an extraordinary general meeting of shareholders will be issued within the very near future.

AB ÅNGPANNEFÖRENINGEN
The Board