

PRESS RELEASE

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SWECO acquires Swedish JAPS Elektronik

SWECO's Finnish subsidiary, SWECO PIC, has signed an agreement to acquire JAPS Elektronik AB with 45 employees. The company is one of Sweden's leading consulting engineering companies in the field of industrial electronics. The acquisition will diversify SWECO PIC's existing operations in Sweden to cover also product development services.

The purpose of the acquisition is to establish a platform for SWECO on the Swedish industrial product development service markets. In Finland SWECO PIC is already one of the leading consulting engineering companies in product design, telecommunications and industrial electronics as well as industrial design.

"Now we are taking a strategic step by broadening these services to Sweden. The service range of JAPS fits with our product development business and complements our technology knowledge. In the future JAPS business will be expanded to cover all the product development services including industrial design", says Lauri Hintikka, President of SWECO PIC.

"We are happy to join the SWECO Group, which gives us the advantages of being a part of a big, growing corporation. This will give us opportunities to grow faster and develop more competitive offers to our customers, says Tomas Engberg", Vice President of JAPS Elektronik AB.

JAPS Elektronik AB was founded in 1987 and has an annual turnover of EUR 5 million. The company has offices in Västerås and Stockholm. In the recent years the major clients have been ABB, Bombardier, Atlas Copco, Vishay Nobel, KMT and Söderhamns Eriksson.

SWECO is the Nordic region's leading provider of consulting services with combined expertise in engineering, environmental technology and architecture. SWECO has 4,200 employees in eight countries, of which 1 000 in Finland, and recorded annual sales of around SEK 3.4 billion in 2005. The company has projects currently underway in some 60 countries worldwide. The SWECO share is quoted in the Stockholm Stock Exchange.

For further information please contact:

Lauri Hintikka, President of SWECO PIC, +358 50 511 7471, lauri.hintikka@sweco.fi

Tomas Engberg, Vice President of JAPS Elektronik, +46 (0)70 656 25 14, tomas.engberg@japs.se