

PRESS RELEASE 14 February 2007 Stockholm

Opcon, the energy and environment technology Group, to sell off parts of its subsidiary, Lysholm Technologies

As part of the process of transforming Opcon into a Group focused exclusively on energy and environment technology, Opcon has started the process of selling off parts of its subsidiary, Lysholm Technologies. A declaration of intent has been signed with an American company with the aim of concluding a sale during the first half of 2007.

The main business of Lysholm Technologies is supplying compressors to the aftermarket in the US where the products are used to increase the output of standard engines in cars and boats, thus improving performance.

"The activities of Lysholm Technologies are not strategically compatible with Opcon's new focus on energy and environment technology. We have previously announced that we would be making an assessment of each subsidiary's role in terms of the new strategic development of the Group, and this is now taking place," says Rolf Hasselström, CEO of Opcon.

Lysholm Technologies has suffered major problems with profitability over a number of years. This has had a negative impact of several tens of millions of Swedish krona over the past three years alone. The technology and knowledge at Lysholm Technologies will have much better opportunities for development with a new owner that has a sharper focus on the US aftermarket.

"The sale means a further strengthening of our focus on core competence and the investment we are making in products and systems for more efficient use of energy and eco-friendly, resource-efficient solutions, including our efforts within our new business area, Renewable Energy, where our subsidiary, Opcon Energy Systems, is working hard selling systems that generate electricity from surplus heating," explains Rolf Hasselström.

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

Opcon has activities in Sweden, the US and China. There are around 400 employees. The company's shares are listed on OMX Nordic Exchange.

Opcon is divided into three business areas:

Renewable Energy focuses on generating electricity from surplus heat, handling systems for natural gas, and air systems for fuel cells. The business area comprises the following subsidiaries: Svenska Rotor Maskiner (SRM), Opcon Energy Systems (OES), and Opcon Autorotor.

Engine Efficiency focuses on ignition systems for combustion engines including ethanol, natural gas and bio-gas engines. The business area comprises the following subsidiaries: SEM, Opcon Technology Suzhou (OTS), Lysholm Technologies, Laminova and Opcon Inc., USA

Mobility Products, focuses on technology for positioning, movement and regulation for electrical vehicles and electrical wheelchairs. The business area comprises the subsidiary REAC.