



PRESS RELEASE

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Stockholm

Opcon has raised more than SEK 120 million in a directed share issue

Opcon Aktiebolag (publ) ("Opcon") has raised SEK 122.5 million, before issuing costs, in a directed share issue comprising 2.5 million shares.

Based on shareholder's authorization, the company's Board of Directors has conducted a directed share issue comprising a total of 2 500 000 shares. The subscription price was set at SEK 49 per share.

The share issue was carried out after the NASDAQ OMX Nordic Exchange closed on October 14th 2009 and was directed to a limited group of institutional and other major investors.

In order to facilitate the deal, Opcon's principal owner, Mats Gabrielsson (BOIAB), is lending 2 500 000 shares to Banque Invik that will be forwarded to the subscribing investors and institutions as freely tradeable shares, pending registration of the share issue by the Swedish Companies Registration Office.

After the share issue is registered, the total number of issued shares in Opcon Aktiebolag (publ) will be 24 532 023.

Background and rationale

Opcon has focused its business in recent years on energy and environmental technology, building a strong platform for growth based primarily on the recovery of low-temperature waste heat and applications within bio energy. Opcon's world leading technologies are being deployed into power industries and large industrial companies improving their energy efficiency and profitability.

With the strongly growing order book and larger projects the Board considers that Opcon should extend its capital base. The reason is the increased interest in Opcon's technology for utilizing waste heat in either electricity generation based on Opcon Powerbox and for energy efficiency within bio energy. The aim is to maintain and increase the high growth especially in the Renewable Energy business area while accelerating the industrialization and internationalization of the Opcon Powerbox technology in order to meet a growing global demand.

In 2008-2009 Opcon has built up a manufacturing and distribution structure suitable for a sales turnover of around SEK 1 billion. The share issue will shorten the time period until this target is met.

The raised capital will also assist in financing Opcon's acquisition strategy. Over the past few years the company has completed several acquisitions and still sees further opportunities for acquisitions in the current market climate.

"In recent years we have managed to combine strong growth with a growing order book despite the market situation and we see great opportunities going forward. With this share issue we will have the financial strength to continue our strong growth and improve profitability. At the same time it gives us the muscle to take advantage of the present market conditions in our acquisition strategy," says Rolf Hasselström, President and CEO of Opcon.

"There has been a large demand for this issue in the market and we could not fit all of it within our decision," says Rolf Hasselström, President and CEO of Opcon.

Banque Invik S.A filial has served as lead manager and Ardour Capital Investments, LLC, New York, as joint manager in the transaction.

Nacka, Stockholm
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Opcon Aktiebolag (publ)

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About Opcon

Opcon is an energy and environmental technology Group that develops, produces and markets systems and products for eco-friendly, efficient and resource-effective use of energy. Opcon has activities in Sweden, China, Germany, the UK and Denmark. There are around 360 employees. The company's shares are listed on NASDAQ OMX Nordic Exchange.

The Group comprises three business areas:

Renewable Energy focuses on generating electricity from waste heat, bioenergy, systems for handling natural gas, industrial cooling, recycling of heat, drying processes, treatment of flue gases, air systems for fuel cells and measurement and monitoring of processes. The business area comprises the following subsidiaries: Svenska Rotor Maskiner (SRM), Opcon Energy Systems (OES), REF Technology (REF Tech), Svensk Rökgasenergi (SRE), Saxlund, Värmlands Montageteknik, and the Opcon Autorotor and Mitec Instrument brands.

Engine Efficiency focuses on ignition systems for combustion engines including ethanol, natural gas and biogas engines. The business area comprises the following subsidiaries: SEM, Opcon Technology Suzhou and Laminova Production.

Mobility Products focuses on technology for positioning, motion and regulation for electrical vehicles and electrical wheelchairs. The business area comprises the REAC and Balle A/S subsidiaries.

About Banque Invik, S.A.

Banque Invik is a Luxembourg-based bank comprising Private Banking and Asset Management, as well as Treasury Outsourcing and Corporate Finance. The bank has recently established Investment Banking in Sweden.

About Ardour Capital Investments, LLC

Ardour Capital Investments, LLC is an NASD registered broker/dealer that provides a wide range of financial services to both public and private energy technology and alternative energy companies.

Ardour provides investors that specialize in small capitalization growth companies a truly independent brand of research.