

Pressrelease 4/26/2001

Annual general meeting

In his speech to Opcon AB's AGM held in Stockholm on 26 April, CEO Sven G. Oskarsson reported that 2000 had been a good year for Opcon and that 2001 had started very positively.

"It is with great satisfaction that I can inform you that Laminova has this week signed two very large orders concerning cooling of engine oil. Together, these orders are worth around SEK 500 million over five years," announced Sven G. Oskarsson.

The Laminova companies were acquired by Opcon at the start of Q1 2001.

"We now have unique products in our growth area and they have been accepted by the world-leading customers who will be shaping our future," continued Oskarsson.

Opcon's CEO believes that recent developments form an excellent platform for achieving the Group's growth and profitability targets. Growth in 2000 was 10%.

"The outlook for 2001 is for continued growth and a marked improvement in profitability. Ongoing negotiations and the agreements that have been signed will mean a significant increase in volumes beyond 2001, and we believe that growth will exceed 20%."

Opcon has a strong environmental profile and Sven G. Oskarsson is convinced that this gives Opcon an advantage.

"We are active in an area that has great potential for a business with the right products, technology and know-how," said Oskarsson, referring to the Group's knowledge regarding products and systems for different types of combustion and fuel cell engines.

The AGM approved the income statement and balance sheet and consolidated income statement and consolidated balance sheet for 2000. Sales turnover in 2000 amounted to SEK 256 million (239 m). Profit after financial items was SEK 6.0 million (-8.0 m), including funds returned from SPP amounting to SEK 5.7 million.

Opcon Autorotor AB turned a loss of SEK 10.8 million into a profit after financial items of SEK 0.5 million. The AGM voted to discharge the Board and the CEO from liability. The meeting also agreed that no dividend would be paid.

The Board of Directors was re-elected in its entirety as follows: Chairman Lars-Olof Gustavsson, Bengt Johnson, Gunnar Larsson, Sven G. Oskarsson and Erling Edmundson. Bengt Magnusson and Ulrika Ahlqvist were selected as employee representatives.

Last year's AGM authorised the Board to carry out a new issue of shares to enlarge the share capital. This year the AGM authorised the Board to carry out parts of the new issue that had not been completed. This authorisation concerns a new issue that would increase share capital by a maximum of SEK 10,500,000. The authorisation includes the right to make a decision regarding a deviation from preferential rights for shareholders in accordance with the Companies Act. A new share issue will enable the Group to acquire companies and to continue the development of the Group's production and