

## **Pressrelease 9/18/2002**

New technology strengthen Opcon

**Opcon AB, which is listed on the OM Stockholmsbörsen O-list, has acquired exclusive rights to AB Kompositprodukter's patented electric motor that was designed for use in Opcon's air supply systems for fuel cells. Opcon is also carrying out a directed placement of 645,161 new shares at SEK 31 per share, which will raise a total of SEK 20 million.**

"The new share issue is taking place as we see an improvement in profitability and cash flow within the Group which gives us scope for strategic investment," says Sven G. Oskarsson, Opcon's CEO.

Together with Professor Vilmos Török, previously a motor developer at ABB, AB Kompositprodukter has developed a patented high-speed electrical motor which currently has few competitors on the world market. The motor is used together with Opcon's screw compressor to supply a fuel cell engine with the air that is needed to generate electrical energy out of hydrogen and oxygen. Fuel cell engines are quiet, clean sources of power for vehicles, and the only emission is normal water.

"The licence rights are highly important strategically for the Group. We gain access to the best technology on the market and we can offer our customers complete air supply systems for fuel cell engines. Overall it increases our delivery value by around 30%," says Sven G. Oskarsson.

The licence agreement will be paid by future royalties and a one-off sum.

The development of fuel cells has reached the stage when the question is not if they will enter the commercial main stream, but when they will. All the major carmakers are developing vehicles powered by fuel cells as an alternative to today's combustion engines. The first fuel cell vehicles entered commercial use this year. Buses powered by fuel cells are operating in around ten European cities, including Stockholm. Series manufacturing of fuel cell cars will start next year.

Air supply systems for fuel cells are developed and manufactured by Opcon's subsidiary, Opcon Autorotor AB, and the company has carried out development work with AB Kompositprodukter over the past seven years. The most recent project was supported by the Swedish National Energy Administration (STEM) and also involved NFO Drives AB. The first result of the project is an air supply system which has produced world class results. This project is now entering its second phase.

Opcon Autorotor AB has a world-leading reputation for its skills and technology in fuel cell components. Today it is one of few Swedish companies active in the fuel cell sector. The company is participating in most of the known fuel cell development projects.

Opcon Autorotor has received orders for series manufacturing of air supply systems for fuel cells.

Opcon's involvement in the fuel cells sector over the past ten years has given the Group a unique market position which will have major benefits now that fuel cells are entering the commercial stage.

"Our major customers are increasingly asking for system solutions. This new agreement concerning exclusive rights to an electric motor is part of our strategy of offering system solutions to customers. For Opcon it can mean in future that alliances or other forms of co-operation are made with other manufacturers of fuel cell components," says Sven G. Oskarsson.

Opcon's customers for air supply systems are currently located all over the world in North America, Europe, Japan and China. Several leading carmakers have announced that they have fuel cell cars for ordinary consumers that will enter series production in 2003 and 2004. The Japanese authorities have forecast that there will be 50,000 fuel cell vehicles in operation in Japan by 2010 and that this figure will have increased tenfold by 2020.

The directed placement of new shares will raise SEK 20 million for Opcon and assist the strategic investments that have been planned.

"We will take the offensive in order to win market share in areas where environmental aspects, such as reduced emissions, cleaner air, less noise and less consumption of natural resources, are increasingly important," says Sven G. Oskarsson.

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