



Press release

The Swedish fair trade authorities approve GTIEs acquisition of Emil Lundgren

On December 14, 1999 Compagnie Générale de Travaux et d'Ingénierie Électriques S.A. ("GTIE") concluded an agreement ("the Agreement") with the largest shareholders of Emil Lundgren AB (publ) ("Emil Lundgren") covering the acquisition of shares of Emil Lundgren, amounting to 52.7 percent of the share capital and 82.5 percent of the voting rights. The Agreement was subject to approval of the Swedish fair trade authorities. The approval was received on January 5, 2000 whereby the Agreement became binding and unconditional.

In connection with the announcement of the Agreement, GTIE announced their intention to make a public offer ("the Offer") to the other Emil Lundgren shareholders who are offered SEK 78.50 per series B share. No commission is being charged. The Offer is unconditional. The Offer is being made by GTIE Sweden AB, ("GTIE Sweden"), a wholly owned Swedish subsidiary of GTIE.

Johan Rapp with family, owners of 13.2 percent of the capital and 4.9 percent of the votes, have undertaken to tender his shares in the Offer.

GTIE Sweden will present a prospectus to the shareholders of series B on or about January 14, 2000 and the application period will be fixed at January 17 - February 7, 2000. Settlement date will be on or about February 21, 2000. GTIE reserves the right to extend the acceptance period, as well as to postpone the time for settlement for those shareholders who accept the offer during the extended acceptance period.

Including the shares acquired in the Agreement and the undertaking by Johan Rapp with family to tender their shares in the Offer, GTIE will control 65.9 percent of the capital and 87.4 percent of the votes.

Handelsbanken Markets is acting as advisor to GTIE in connection with the Offer.

Montesson and Gothenburg January 7, 2000

GTIE

Emil Lundgren AB (publ)

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