

Strategic order for heavy subcontract work

Morphic's subsidiary Finshyttan Hydro Power has received an order for heavy machining for the established German group Siempelkamp. The order is the beginning of a long-term collaboration with major potential.

The order involves machining of components for process systems in the mining industry. Part of these systems is drums used for refining minerals. The drums are manufactured by Siempelkamp, and Finshyttan will be machining the ends of the drums. One end section can weight up to 40 tonnes ready-machined.

"This is a strategically important order for us. Siempelkamp may soon become one of Finshyttan's biggest customers," says Håkan Örtqvist, CEO of Finshyttan Hydro Power AB.

Finshyttan will be collaborating with Siempelkamp Giesserei – the foundry section of the German group (see also www.siempelkamp.com under Foundry). Siempelkamp Giesserei has around 450 employees, and its operations include the fields of wind power, turbines, nuclear power, the mining industry and machine-shop tools. The foundry has the capacity to cast components weighing up to 300 tonnes.

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Morphic Technologies is a Swedish manufacturer of energy systems based on renewable electricity production and resource-efficient technologies for large-series components production. The company conducts operations in Sweden (Karlskoga, Filipstad, Stockholm and Kristinehamn), Switzerland, Greece and Italy. The company's B shares are traded on the Stockholm Stock Exchange's First North marketplace, with Remium Securities as Certified Advisor. More information on the company is available at www.morphic.se.