
Several Important Orders in Hydroelectric Power and Contract Production

Morphic Technologies' subsidiary, Finshyttan HydroPower AB, has received two strategically important orders from GE Hydro Inepar AB for renovation of the hydroelectric power stations in Stensele and Trollhättan. Finshyttan has also established itself as a subcontractor for the mining industry through partnerships with Siempelkamp and Outotec and has received three orders for mining equipment from Outotec. The orders are worth about SEK 7 million in total for both segments.

Finshyttan has received an order for renovation of turbine details for the Stensele power station on the Umeälven river in Sweden. The power station, which is owned by Vattenfall AB, dates from 1960 and consists of a 50 MW Kaplan turbine. The renovation will be carried out between June and August of this year.

Finshyttan's order for the Hojum power station on the Göta Älv river is for renovation of the external turbine cover, which has a diameter of 7.1 meters and weighs 42 tonnes. The Hojum power station has two Kaplan turbines and was built in 1943. In 1992 a third turbine was added. The station currently has a capacity of 170 MW.

Both power stations are owned by Vattenfall and the orders with Finshyttan HydroPower were placed by GE Hydro Inepar AB.

New market, new country

In contract production Finshyttan HydroPower AB has long had a partnership with Outotec of Finland. The collaboration has now been expanded through a partnership between Finshyttan with Siempelkamp of Germany, which supplies the castings for Outotec's mining equipment.

During the year Finshyttan has been involved as a subcontractor in two mining projects, St Vincent and Shalkyia.

Press release

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Finshyttan has also received three orders for mining equipment directly from Outotec.

“The partnership between Finshyttan and Siempelkamp is the result of recommendations from Outotec. The order represents an entry into a new market and country. Finshyttan will continue to work on establishing a presence in the German market,” Håkan Örtqvist, Finshyttan HydroPower’s CEO, says.

Finshyttan has for many years had a close partnership with Scana Björneborg, mainly in heavy machine processing of details for the generator industry. The company recently received an order from Scana for details for the offshore industry.

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This is Morpic

Morphic Technologies is a growing Swedish industrial group with operations in fuel cells, wind power, energy systems and production technology. It has operations in Sweden, Japan, Greece, Italy and Switzerland, and employs around 170 people. Morpic’s B shares have been listed on the OMX Nordic Exchange since March 4, 2008. The number of shareholders is about 22,000. The company’s fiscal year runs from May 1 to April 30.