

Press release  
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## Morphic Wins First Prize in Ranking of Sweden's Fastest Growing Tech Companies

Morphic Technologies' CEO, Jonas Eklind, yesterday received first prize in Deloitte and the Swedish Private Equity & Venture Capital Association's ranking of the fastest growing technology companies in Sweden. With a growth rate of 10,839 percent over the last five years, Morphic also qualifies for the European ranking of the fastest growing companies in 2008.

Technology is a key driver in the Swedish economy. With the aim of drawing attention to the achievements of Swedish technologies companies, Deloitte and the Swedish Private Equity & Venture Capital Association have instituted an annual award for the fastest growing companies in Sweden – Sweden Technology Fast 50. First prize this year went to Morphic Technologies. From 2003/04 to 2007/08 the company grew by 10,839 percent, well ahead of the runner-up, software company TAT The Astonishing Tribe, which grew by 6,089 percent.

*"We are very proud of the award. In the space of about 24 months we have sold large-scale wind power for more than SEK 1bn (\$126m). Three years ago the Group had a turnover of about SEK 39m (\$4.9m) and was a regional technology development company based in Värmland. Since then, Morphic has expanded rapidly. We are now a global player with operations in Japan, Italy, Switzerland, Greece, Norway and Sweden, and we are in the process of building up sales activities in the US, Korea and China. In our first quarter report we reported an order book worth SEK 1,021.6m, and we have RFPs worth a potential SEK 6bn. Our continued growth is expected to create economies of scale, coupled with a greater focus on profitable deals and cost awareness,"* Jonas Eklind, President and CEO of Morphic Technologies AB, says.

In a brief space of time Morphic has been selected by the Worldwide Fund for Nature (WWF) as one of twelve climate entrepreneurs with the potential to develop into a successful Swedish exporter while at the same time helping to dramatically reduce carbon dioxide emissions. And in January 2008 Morphic received the Swedish Center Party's environment prize from party chairman Maud Olofsson, who stated that the company's activities correspond well with the party's environment policy. Morphic is also included in the US Department of Energy's "One Big Thing" list of interesting companies in the green technology sector.

### **For more information, please contact:**

Johannes Falk, Vice President Investor Relations, Morphic Technologies AB (publ)  
Phone: +46 (0)70-676 73 93  
E-mail: [johannes.falk@morphic.se](mailto:johannes.falk@morphic.se)

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### **This is Morphic**

Morphic is a Swedish engineering group operating in the areas of fuels cells, wind power, fuel cell energy systems and engineering technology. The Group has about 230 employees and conducts operations in six countries – Sweden, Norway, Japan, Greece, Italy and Switzerland. Morphic Technologies' B shares have been listed on the OMX Nordic Exchange since March 4, 2008, and the number of shareholders is about 25,000.