

---

## PRESS RELEASE

---

21 December 2020

### **Project portfolio review results in write-down in Sweco Germany**

#### **Sweco announces a write-down of trade working capital of SEK 290 million after concluding the review of the German project portfolio.**

Sweco announced on November 4, in the Interim Report for the third quarter 2020, that a comprehensive review of the German project portfolio had been initiated and that the review could lead to a more prudent valuation of recognised revenue. The report communicated a potential amount of SEK 120 million. No provision was made in the third quarter.

The review has now been concluded and Sweco announces write-down of working capital to a total amount of SEK 290 million in the fourth quarter. Excluding the write-down, the operating income in the fourth quarter 2020 for the Sweco Group is expected to be in alignment with performance development communicated in the third quarter.

The complete and final Year-end Report 2020 will be presented on February 11, 2021.

Sweco Germany has full focus on taking necessary actions to ensure strict project governance and project accounting standards going forward in order to ensure profitable growth. Accelerating the implementation of the Sweco Model is a key priority.

After the end of the third quarter there was a change of leadership in Sweco Germany and Karsten Gruber, Division Manager Civil Engineering Structures, took on the position as acting Business Area President Sweco Germany and Central Europe and became member of the Executive Team for Sweco Group.

A telephone conference will be held at 09:30 am (CET), on 21 December. During the conference call, Sweco's Chief Financial Officer Olof Stålnacke will describe the situation and respond to questions.

To participate in the telephone conference, with the possibility to ask questions:

**Join through Microsoft Teams:** [Link to join the call via computer](#)

**Join through phone with code:**

Conf. ID: 583321713#  
Phone no: +46 8 505 218 74 (Sweden)

Please find more local numbers at the following link: [Local dial-in numbers](#)

*For additional information, please contact:*

Olof Stålnacke, Chief Financial Officer, +46 70 306 4621

Katarina Grönwall, Chief Communications Officer, +46 73 258 9333

---

*Sweco plans and designs tomorrow's communities and cities. Our work produces sustainable buildings, efficient infrastructure and access to electricity and clean water. With 17,500 employees in Europe, we offer our clients the right expertise for every situation. We carry out projects in 70 countries annually throughout the world. Sweco is Europe's leading engineering and architecture consultancy, with sales of approximately SEK 20.6 billion (EUR 1.9 billion). The company is listed on Nasdaq Stockholm. [www.swecogroup.com](http://www.swecogroup.com).*

*This information is information that Sweco AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 08:00 CET on 21 December 2020.*