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Press release from ÅF

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ÅF acquires Xact

ÅF acquires Xact, a Norwegian engineering company with about 90 employees, and strengthens ÅF's offer to the oil & gas industry

Xact Consultance AS offers engineering services to the Norwegian oil & gas industry. The services offered are focused on top-side, subsea and maintenance of equipment used to extract oil and gas. The customers are primarily equipment suppliers and contractors to the exploration companies and operators. About 90 employees are engaged with Xact and the company generated revenues of approximately 85 MNOK during 2013 with good profit.

Norway is one of ÅFs prioritized markets. After the acquisition, ÅF has nearly 500 employees in Norway.

The agreed purchase price amounts to 25 MSEK, and a deferred consideration based on future earnings.

ÅF AB
Corporate Information

The ÅF Group is a leader in technical consulting, with expertise founded on more than a century of experience. We offer highly qualified services and solutions for industrial processes, infrastructure projects and the development of products and IT systems. Today the ÅF Group has more than 7,000 employees. Our base is in Europe, but our business and our clients are found all over the world.