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Press release from ÅF

For further information:

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| Jonas Wiström, President and CEO | +46 (0)70-608 12 20 |
| Eero Auranne, President, Energy Division | +358 (0)40-348 51 20 |
| Viktor Svensson, Director, Corporate Information | +46 (0)70-657 20 26 |

ÅF acquires energy consultant Mercados EMI

ÅF has acquired the international energy and management consultancy, Mercados Energy Markets International. Headquartered in Madrid, Spain, the company was established in 1993 and today has a total of more than 60 employees at offices in Spain, Russia, the UK, Turkey, India and Italy.

Annual sales for Mercados EMI total some EUR 9 million and the company's operating margin for 2010 is anticipated to be approximately 7 percent.

ÅF is paying EUR 4.2 million for 100 percent of the shares in the company. The shares are being sold by the company's founders and senior management. Agreement has been reached on an additional consideration to be based on earnings over the next three years. ÅF estimates that this additional consideration will amount to EUR 2.6 million.

Mercados EMI has established an international reputation as a technical consultant with extensive experience in the areas of energy studies, policy design, payment models and energy reforms for government agencies and energy companies in more than 40 countries. The World Bank is just one of the company's many high-profile clients.

Mercados EMI will provide a good complement to the existing skills and services of ÅF's Energy Division, which can already call upon the resources of more than 1,000 co-workers in some 20 countries. This new acquisition broadens ÅF's portfolio of services higher up in the value chain in the international energy market.

ÅF AB
Corporate Information

ÅF 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 ÅF has more than 4,500 employees. Our base is in Europe, but our business and our clients are found all over the world.