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Press release from ÅF

For further information :

Roberto Gerosa, President, AF Colenco AG	+41 79 445 7190
Eero Auranne, President, ÅF Energy Division	+358 40 348 5120
Viktor Svensson, Executive Vice President IR	+46 70 657 2026

ÅF wins a large energy contract in Latvia

ÅF has won a large contract in Latvia for engineering services to a new 420 MW gas fired power plant to be built in Riga. The Latvian state owned energy company Latvenergo recently signed the consulting agreement with ÅF Colenco AG in Riga. This project is a second phase extension and will be ready in 2013. The first similar unit was taken into operation in early 2009

The services of ÅF include project management, design review, contractor and site supervision as well as commissioning services to the project. The services will be provided by ÅF's Swiss unit. The contract value for ÅF is several million euros.

With this second unit Latvenergo follows its strategy to modernize the power generation capacity aiming to improve the environmental efficiency and reliability of the national power and district heat generation. The "Riga TEC-2" power plant is a so-called combined cycle plant which has high efficiency.

"We have been involved in this project for a long time", says **Roberto Gerosa**, President of ÅF-Colenco AG, "We are glad that Latvenergo has again entrusted us the owners engineer task. This is the largest infrastructure project in the country."

"This Latvian contract award to ÅF occurs simultaneously with the two other large energy consulting contracts in Lithuania and Finland, which were published by our Finnish ÅF Unit recently. The energy market seems to have turned to better and I am sure that more positive news of this kind will follow", continues Gerosa.

Information department
ÅF AB

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