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Press release from ÅF

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ÅF acquires energy expert P.A.P in Denmark

The acquisition will establish ÅF on the Danish energy market and creates a good basis for further growth in the Nordics.

P.A.P is an engineering and consultancy company with expertise in electrical power covering all parts of the value chain from production to transmission and distribution. P.A.P, founded in 1906, provides advisory, technical and administrative engineering services in several business segments such as Substations, Transmission, Distribution, Renewables and Heat & Power.

"Denmark is a prioritized and interesting market for us with upcoming investments in the Danish main grid system. P.A.P has a deep competence within transmission and distribution which complements our offering and will enable further growth within energy in the Nordics," says Jonas Gustavsson, President and CEO of ÅF.

"We are looking forward to become a part of ÅF, one of the strongest engineering and design companies in Scandinavia. Our customers and employees will benefit from our joint capacity and competence. Together we will have the ability to take on "major transmission and distribution projects," says Carsten Eichstedt, CEO of P.A.P.

P.A.P has annual sales of approximately SEK 60 million and is mainly active on the Danish market including the Faroe Islands and Greenland. The Company has 46 employees based in Copenhagen, Aalborg and Aarhus.

P.A.P will be consolidated by the ÅF Group as of October 2018.

ÅF has been recognised by the Danish newspaper Børsen as one of the fastest growing companies in Denmark and has achieved the *Børsen's Gazelle for 2018*.

"We continue our growth journey in Denmark and we are looking forward to creating sustainable engineering and design solutions together with our customers and employees, "concludes Jonas Gustavsson.

Corporate Communication
ÅF AB (publ)

ÅF is an engineering and design company within the fields of energy, industry and infrastructure. We create sustainable solutions for the next generation through talented people and technology. We are based in Europe and our business and clients are found all over the world.

ÅF – Making Future.

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