

Date

**13 January 2022**

## Press release from AFRY

### AFRY signs agreement to acquire Swedish Electrical and Power Control AB, Svea Power

**In line with AFRY's strategy to support our clients in their energy transition, Svea Power complements AFRY's already broad range in hydropower and contributes to forward-leaning end-to-end solutions to develop the hydropower of the future.**

Svea Power was founded in 2015 and delivers customised high-tech products and solutions together with expert services to the electric power industry, mainly in hydropower. They are also leading suppliers of magnetisation systems, an electrical auxiliary system for power plant generators.

"The functioning of hydropower in the energy system is changing and its properties remain incredibly important in terms of enabling us to successfully manage the energy transition. Together with our leading experts and Svea Power's products, we will be even stronger in our unique end-to-end solutions. We will develop more services for the hydropower of the future with our new colleagues," says Linda Pålsson, Business Area Manager Hydro at AFRY.

"We are glad to be part of AFRY, since the company's international clout allows us to increase the geographical reach of our products and introduce them in even more industrial sectors. At the same time this expands development and career opportunities for our employees. We are looking forward to our journey together," says Mats Wahlén, CEO Svea Power.

Swedish Electrical and Power Control AB has a turnover of approximately SEK 28 million, with 16 employees, and its head office is in Enköping, Sweden. The company will be consolidated with AFRY as of 1 February 2022.

#### **For further information, please contact:**

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*AFRY is a leading European company with global reach in technology, design and advisory services. We accelerate the transition to a sustainable society.*

*We are 16,000 dedicated experts within the fields of infrastructure, industry, energy and digitalisation, creating sustainable solutions for future generations.*

*Making Future*