

Studsvik

FIRST QUARTER – 2023



"Global energy supply continues to be high on the agenda, which has increased interest in nuclear power. This creates new business opportunities for all Studsvik's business areas."

Camilla Hoflund
CEO



- Sales amounted to SEK 188.8 (187.8) million, with an operating profit of SEK 9.9 (7.0) million and an operating margin of 5.3 (3.7) per cent.
- Strong demand for Decommissioning and Radiation Protection Services enabled increased capacity utilization with good demand in the German market and high staff utilization.
- Production disruptions in Fuel and Materials Technology. The problems were solved at the end of the quarter.

	Quarter		Full year
	Q1 2023	Q1 2022	2022
Sales, SEK million	188.8	187.8	814.8
Operating profit, SEK million	9.9	7.0	74.9
Operating margin, %	5.3	3.7	9.2
Profit after tax, SEK million	9.2	0.2	47.9
Free cash flow, SEK million	1.6	-40.4	-17.5
Net debt, SEK million	-19.2	-10.3	-18.9
Net debt/equity ratio, %	-4.3	-2.6	-4.3
Profit per share after tax, SEK	1.12	0.02	5.82
Equity per share, SEK	54.18	47.78	53.05

THE GROUP

SALES

Sales amounted to SEK 188.8 (187.8) million. In local currencies this was a decrease of 3 per cent.

PROFIT

The operating profit improved to SEK 9.9 (7.0) million and the operating margin to 5.3 (3.7) per cent.

CASH FLOW

The free cash flow was SEK 1.6 (−40.4) million. Last year's negative cash flow was mainly due to putting business with a Russian customer on hold.

INVESTMENTS

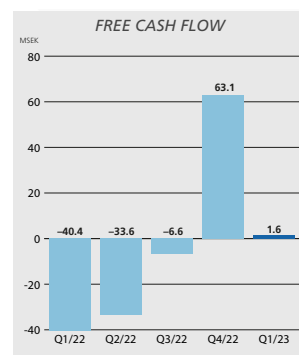
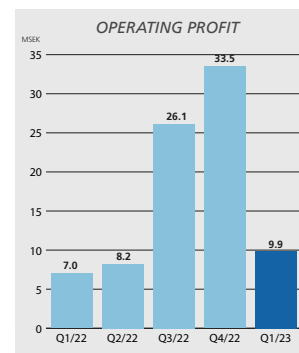
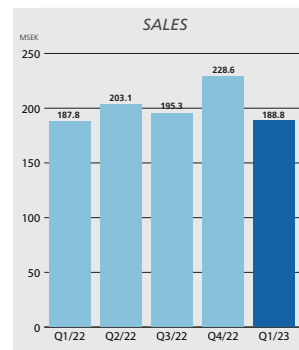
Capital expenditure investments amounted to SEK 8.7 (10.0) million. The investments are mainly related to Fuel and Materials Technology.

FINANCIAL POSITION AND LIQUIDITY

Cash and cash equivalents at the end of the quarter were SEK 81.4 (67.9) million. The overdraft facility was unused at the end of the quarter. At the close of the quarter the Group had a net cash balance of SEK 19.2 (10.3) million. The net debt/equity ratio was −4.3 (−2.6) per cent and the equity/assets ratio was 45.8 (42.3) per cent.

PERSONNEL

The average number of employees at the period end was 520 (540).

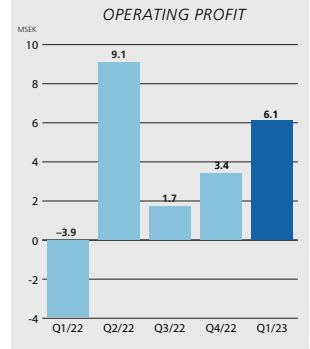


BUSINESS AREAS

DECOMMISSIONING AND RADIATION PROTECTION SERVICES

Sales increased to SEK 82.6 (63.3) million, which in local currencies means an increase of 22 per cent. Operating profit improved to SEK 6.1 (–3.9) million.

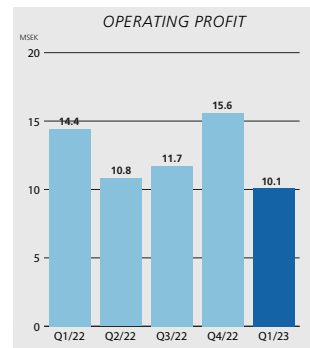
The higher sales and improved profit are due to strong demand, which has enabled a higher staff utilization rate compared with the previous year. Also contributing to the improved profit was the fact that maintenance services, which normally take place later in the year, were carried out already in the first quarter.



FUEL AND MATERIALS TECHNOLOGY

Sales decreased to SEK 74.2 (83.9) million. The operating profit decreased to SEK 10.1 (14.4) million.

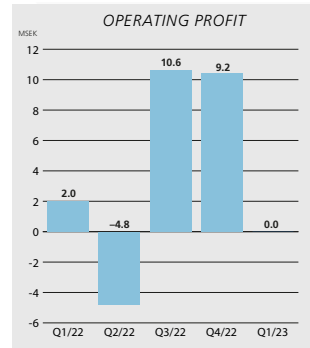
The lower sales are due to production disruptions in the facility. The problems have been resolved but are estimated to have affected the result by approx. SEK 5 million.



SCANDPOWER

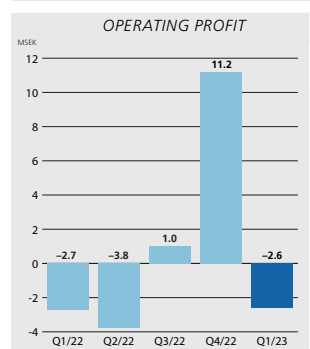
Sales in the quarter decreased to SEK 26.5 (29.4) million. In local currencies this was a decrease of 16 per cent.

The operating profit decreased to SEK 0.0 (2.0) million, which is mainly due to a lower share of software sales.



WASTE MANAGEMENT TECHNOLOGY

Sales in the quarter decreased to SEK 8.0 (13.4) million. In local currencies this was a decrease of 41 per cent. The operating loss in the quarter was SEK –2.6 (–2.7) million.



PARENT COMPANY

Operations in the parent company consist of coordination of the Group. Sales in the quarter amounted to SEK 2.1 (3.3) million and the operating loss was SEK –2.6 (–2.9) million.

The pre-tax profit/loss was SEK –1.5 (1.0) million. The net financial income includes a revaluation of intra-group loans of SEK 0.2 (3.2) million. At the close of the quarter cash and cash equivalents, including current investments, amounted to SEK 24.2 (0) million, including blocked funds of SEK 7.2 (0) million. The interest-bearing liabilities were SEK 42.0 (57.6) million.

RISKS AND UNCERTAINTIES

An overall analysis of the Group's risks and how they are dealt with is given in the Annual Report, which is available on the company's website.

EVENTS AFTER THE BALANCE SHEET DAY

No significant events have taken place impacting the financial statements after the balance sheet date.

ACCOUNTING POLICIES

Studsvik applies International Financial Reporting Standards (IFRS) approved by the EU. This interim report for the Group has been prepared in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the parent company the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities is applied. None of the new standards and revised standards and interpretations to be applied for financial years starting on or after January 1, 2023 that have not already been applied when preparing the annual report for 2022, have had any material effect on the accounts.

This report has not been reviewed by the company's auditors.

Nyköping, April 24, 2023

Camilla Hoflund
CEO

Time Schedule for Financial Information

Interim Report Quarter 2, 2023
July 20, 2023

Interim Report Quarter 3, 2023
October 20, 2023

Year-end Report 2023,
February 2024

For further information, please contact

Niklas Karlsson, Chief Financial Officer,
tel +46 (0)76 002 10 53 or
Camilla Hoflund, President and Chief
Executive Officer, tel +46 155 22 10 66.

The interim report will be presented at a conference call to be held in English, on April 24 at 2:30 pm CEST. Further information for those interested in participating is available at www.studsvik.com.

This information is information that Studsvik AB is obliged to disclose pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was released for public disclosure, through the agency of the contact persons above, on April 24, 2023, at 12:30 am CEST.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME, IN SUMMARY

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
Net sales	188.8	187.8	814.8
Cost of services sold	-149.1	-144.1	-610.5
Gross profit	39.8	43.7	204.3
Selling and marketing expenses	-11.3	-8.7	-37.7
Administrative expenses	-18.2	-24.7	-89.2
Research and development costs	-2.7	-2.1	-8.5
Impairment loss on trade receivables	0.0	0.0	-1.3
Share in earnings from associated companies	-0.1	0.0	-0.2
Other operating income	4.4	0.6	13.8
Other operating expenses	-1.9	-1.8	-6.3
Operating profit	9.9	7.0	74.9
Financial income	0.2	0.0	4.0
Financial expenses	-4.5	-3.8	-14.8
Profit/loss before tax	5.5	3.2	64.1
Taxes	3.7	-3.0	-16.2
NET PROFIT/LOSS FOR THE PERIOD	9.2	0.2	47.9
Other comprehensive income			
Items that may later be reversed in the income statement			
Translation differences on foreign subsidiaries	1.2	5.2	36.0
Income tax on items recognized in other comprehensive income	-	-	-
Other comprehensive income for the period. net after tax	1.2	5.2	36.0
Total profit/loss and other comprehensive income for the period	10.4	5.4	83.9
Income for the period attributable to			
Parent company's shareholders	9.2	0.2	47.9
Non-controlling interests	-	-	-
Total comprehensive income attributable to			
Parent company's shareholders	10.4	5.4	83.9
Non-controlling interests	-	-	-
Earnings per share calculated on income attributable to the parent company's shareholders during the period. SEK	1.12	0.02	5.82
Earnings per share (There is no dilution effect)	1.12	0.02	5.82

GROUP STATEMENT OF FINANCIAL POSITION, IN SUMMARY

Amounts in SEK million	March 31, 2023	March 31, 2022	December 31, 2022
ASSETS			
Intangible assets	208.5	191.9	206.8
Property, plant and equipment	221.9	202.6	211.1
Other non-current assets	207.8	211.3	217.2
Total non-current assets	638.2	605.8	635.1
Inventories	4.6	15.3	8.5
Trade receivables	134.3	119.8	156.9
Other current receivables	113.8	118.5	101.8
Cash and cash equivalents*	81.4	67.9	120.1
Total current assets	334.1	321.5	387.3
TOTAL ASSETS	972.2	927.3	1,022.4
EQUITY AND LIABILITIES			
Equity attributable to parent company's shareholders	445.3	392.3	436.0
Non-controlling interests	–	0.4	–
Total equity	445.3	392.7	436.0
Liabilities to credit institutions, long-term	60.2	42.0	62.3
Provisions and other non-current liabilities	222.8	222.4	227.9
Total non-current liabilities	283.0	264.4	290.2
Trade and other payables	241.9	254.6	257.4
Liabilities to credit institutions, short term	2.0	15.6	38.9
Total current liabilities	243.9	270.2	296.3
TOTAL EQUITY AND LIABILITIES	972.2	927.3	1,022.4

*The parent company's cash and cash equivalents on the balance sheet date include escrow bank funds of SEK 7.2 million. The bank funds (Escrow) refer to the purchase price for minority acquisition.

CHANGES IN EQUITY, IN SUMMARY

Amounts in SEK million	Share capital	Other contributed capital	Reserves	Retained earnings	Equity attributable to the parent company's shareholders	Non-controlling interest	Total equity
Equity at December 31, 2021	8.2	225.3	32.7	120.7	387.0	0.4	387.3
Changes January 1 – March 31, 2022							
Comprehensive income for the period	–	–	5.2	0.2	5.3	0.0	5.3
Equity at March 31, 2022	8.2	225.3	37.9	120.9	392.3	0.4	392.7
Changes April 1 – December 31, 2022							
Comprehensive income for the period	–	–	30.8	47.6	78.5	0.0	78.5
Acquisition of non-controlling interest	–	–	–	–18.4	–18.4	–0.4	–18.8
Dividend	–	–	–	–16.4	–16.4	0.0	–16.4
Equity at December 31, 2022	8.2	225.3	68.8	133.7	436.0	–	436.0
Changes January 1 - March 31, 2023							
Comprehensive income for the period	–	–	1.2	9.2	10.5	–	10.5
Acquisition of non-controlling interest	–	–	–	–1.1	–1.1	–	–1.1
Equity at March 31, 2023	8.2	225.3	70.0	141.9	445.3	–	445.3

GROUP STATEMENT OF CASH FLOW, IN SUMMARY

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
Cash flow from operating activities			
Operating profit	9.9	7.0	74.9
Adjustment for non-cash items	-9.5	-4.2	-0.3
Financial items, net	-2.8	-2.2	-4.4
Income tax paid	-2.2	-2.6	-9.9
Cash flow from operating activities before change in working capital	-4.6	-2.0	60.3
Change in working capital	14.1	-28.3	-60.0
Cash flow from operating activities	9.5	-30.3	0.3
Investing activities			
Acquisition of property, plant and equipment	-8.7	-10.0	-24.7
Disposal of non-current assets	0.8	0.0	6.9
Dividend from associated companies	-	0.0	-
Other cash flow from investing activities	-	-0.1	-
Cash flow from investing activities	-7.9	-10.1	-17.8
Free cash flow	1.6	-40.4	-17.5
Financing activities			
New loans	-	2.2	25.5
Amortization of loans	-3.9	-0.5	-11.1
Changed use of bank overdraft facility	-36.9	-5.5	17.9
Dividend to shareholders	-	-	-16.4
Cash flow from financing activities	-40.8	-3.7	15.9
Changes in cash and cash equivalents	-39.2	-44.1	-1.6
Cash and cash equivalents at the beginning of the period	120.1	108.4	108.4
Exchange differences on cash and cash equivalents	0.5	3.6	13.3
Cash and cash equivalents at the end of the period	81.4	67.9	120.1

FINANCIAL RATIOS FOR THE GROUP

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
Margins			
Operating margin, %	5.3	3.7	9.2
Profit margin, %	2.9	1.7	7.9
Return on investment			
Return on capital employed, %	15.7	19.0	15.6
Return on equity, %	13.3	16.7	11.6
Capital structure			
Capital employed	507.5	450.3	537.1
Equity	445.3	392.7	436.0
Net debt	-19.2	-10.3	-18.9
Net debt/equity ratio, %	-4.3	-2.6	-4.3
Equity-asset ratio, %	45.8	42.3	42.6
Employees			
Average number of employees	520	540	520
Net sales per employee	1.5	1.4	1.6

See Definitions of key figures and ratios for a definition of alternative performance measures

DATA PER SHARE

	Quarter		Fyll year
	Q1 2023	Q1 2022	2022
Number of shares at the end of the period	8,218,611	8,218,611	8,218,611
Average number of shares	8,218,611	8,218,611	8,218,611
Earnings per share before and after dilution	1.12	0.28	5.82
Equity per share, SEK	54.18	39.97	53.05

NET SALES PER GEOGRAPHICAL AREA

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
Sweden	43.6	40.7	170.7
Germany	80.6	59.3	256.7
The rest of Europe	32.5	42.5	184.2
North America	15.9	13.0	75.1
Asia	16.2	32.1	105.9
Other	0.0	0.2	22.2
Total	188.8	187.8	814.8

QUARTERLY REVIEW

Amounts in SEK million	2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Net sales	162.8	201.2	181.8	252.5	187.8	203.1	195.3	228.6	188.8			
Operating expenses	-154.8	-183.9	-159.9	-214.0	-180.8	-194.9	-169.2	-195.1	-178.9			
Operating profit	8.0	17.3	21.9	38.5	7.0	8.2	26.1	33.5	9.9			
Financial items, net	-1.0	-1.4	-1.6	-4.3	-3.8	-2.0	2.0	-6.9	-4.4			
Profit/loss after financial items	7.0	15.9	20.3	34.2	3.2	6.2	28.1	26.5	5.5			

SEGMENT INFORMATION

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
DECOMMISSIONING & RADIATION PROTECTION SERVICES			
External sales revenue	82.6	63.3	292.7
Operating profit	6.1	-3.9	10.3
Assets	259.8	224.2	256.9
Liabilities	196.4	182.1	199.2
Investments	0.8	1.2	7.8
Average number of employees	314	339	308
FUEL AND MATERIALS TECHNOLOGY			
External sales revenue	74.2	83.9	322.9
Operating profit	10.1	14.4	52.5
Assets	490.0	502.2	511.7
Liabilities	294.8	324.5	322.9
Investments	9.1	8.1	27.8
Average number of employees	150	145	154
SCANDPOWER			
External sales revenue	26.5	29.4	135.3
Operating profit	0.0	2.0	17.0
Assets	204.1	181.5	192.6
Liabilities	65.9	80.8	59.8
Investments	7.2	0.3	5.3
Average number of employees	42	37	42
WASTE MANAGEMENT TECHNOLOGY			
External sales revenue	8.0	13.4	73.2
Operating profit	-2.6	-2.7	5.7
Assets	155.3	152.9	175.9
Liabilities	142.1	136.8	157.9
Investments	0.4	0.4	0.6
Average number of employees	7	9	9
OTHER			
External sales revenue	2.5	3.2	14.4
Operating profit	-3.8	-2.8	-10.6
Assets	325.1	335.0	309.7
Liabilities	289.9	278.9	270.8
Investments	0.0	0.0	0.3
Average number of employees	7	7	7
ELIMINATION			
External sales revenue	-5.0	-5.5	-23.7
Operating profit	-	-	-
Assets	-462.2	-468.5	-424.3
Liabilities	-462.2	-468.5	-424.3
Investments	-	-	-
Average number of employees	-	-	-
GROUP			
External sales revenue	188.8	187.8	814.8
Operating profit	9.9	7.0	74.9
Assets	972.2	927.3	1 022.5
Liabilities	526.9	534.6	586.3
Investments	17.5	10.0	41.8
Average number of employees	520	537	520

DATA PER SEGMENT CONT. – SALES PER GEOGRAPHICAL AREA

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
DECOMMISSIONING AND RADIATION PROTECTION SERVICES			
Sweden	–	–	–
Germany	71.5	53.8	232.0
The rest of Europe	10.6	9.6	59.7
North America	–	–	–
Asia	–	–	–
Other	–	–	–
Total	82.1	63.4	291.7
FUEL AND MATERIALS TECHNOLOGY			
Sweden	38.7	26.3	119.1
Germany	5.4	1.6	16.8
The rest of Europe	12.0	26.6	75.7
North America	2.0	2.9	11.8
Asia	15.1	25.9	97.1
Other	–	–	–
Total	73.2	83.3	320.5
SCANDPOWER			
Sweden	0.9	3.8	7.8
Germany	3.7	3.9	7.9
The rest of Europe	6.7	3.7	26.0
North America	13.1	9.6	54.8
Asia	1.1	6.1	8.7
Other	0.0	0.2	22.2
Total	25.5	27.3	127.4
WASTE MANAGEMENT TECHNOLOGY			
Sweden	4.0	10.3	41.6
Germany	–	–	–
The rest of Europe	3.3	2.7	22.8
North America	0.7	0.4	8.5
Asia	–	0.0	0.1
Other	–	–	–
Total	8.0	13.4	73.0
OTHER			
Sweden	0.0	0.4	2.2
Germany	–	–	–
The rest of Europe	–	–	–
North America	–	–	–
Asia	–	–	–
Other	–	–	–
Total	0.0	0.4	2.2
THE GROUP			
Sweden	43.6	40.7	170.7
Germany	80.6	59.3	256.7
The rest of Europe	32.5	42.5	184.2
North America	15.9	13.0	75.1
Asia	16.2	32.1	105.9
Other	0.0	0.2	22.2
Total	188.8	187.8	814.8

PARENT COMPANY INCOME STATEMENT, IN SUMMARY

Amounts in SEK million	Quarter		Full year
	Q1 2023	Q1 2022	2022
Net sales	2.1	3.3	10.5
Cost of services sold	–	0.0	–
Gross profit	2.1	3.3	10.5
Other operating income and expenses	–4.7	–6.2	–22.3
Operating profit	–2.6	–2.9	–11.8
Result from participations in Group companies	–	0.0	10.1
Net financial items	1.1	3.9	23.0
Profit/loss before tax	–1.5	1.0	21.3
Appropriations	–	–	–
Income tax	0.3	–0.2	–2.5
NET PROFIT/LOSS FOR THE PERIOD	–1.2	0.8	18.8

PARENT COMPANY BALANCE SHEET, IN SUMMARY

Amounts in SEK million	March 31, 2023	March 31, 2022	December 31, 2022
ASSETS			
Intangible assets	–	–	–
Financial non-current assets	566,6	524,7	572.2
Total non-current assets	566,6	524,7	572.2
Current assets	20,4	75,3	21.1
Cash and cash equivalents*	24,2	–	–
Total current assets	44,6	75,3	21.1
TOTAL ASSETS	611,2	600,0	593.3
EQUITY AND LIABILITIES			
Restricted equity	233,5	233,5	233.5
Non-restricted equity	69,9	69,5	71.1
TOTAL EQUITY	303,4	303,0	304.6
Non-current liabilities	130,3	130,2	130.9
Current liabilities	177,4	166,7	157.8
Total liabilities	307,7	296,9	288.7
TOTAL EQUITY AND LIABILITIES	611,2	600,0	593.3

*The parent company's cash and cash equivalents on the balance sheet date include escrow bank funds of SEK 7.2 million. The bank funds (Escrow) refer to the purchase price for minority acquisition.

RECONCILIATIONS OF KEY RATIOS**Return on capital employed**

Amounts in SEK million	March 2023	March 2022	Full year 2022
Profit/loss after financial items	5.5	3.2	64.1
Financial expenses according to the income statement	4.5	3.8	14.8
Total	10.1	7.0	78.9
Balance sheet total	927.3	773.3	936.5
Provisions and other long-term liabilities	-222.4	-132.5	-228.5
Trade and other payables	-254.6	-211.7	-257.2
Opening capital employed	450.3	429.1	450.8
Balance sheet total	972.2	927.3	1 022.4
Provisions and other long-term liabilities	-222.8	-222.4	-227.9
Trade and other payables	-241.9	-254.6	-257.4
Closing capital employed	507.5	450.3	537.1
Average capital employed	525.9	446.5	511.6
Return on capital employed (last four quarters)	15.7	19.0	15.6

See Definitions of key figures and ratios for a definition of alternative performance measures

Return on equity

Amounts in SEK million	March 2023	March 2022	Full year 2022
Net profit/loss for the period	9.2	0.2	47.9
Total	9.2	0.2	47.9
Opening equity	392.7	328.5	387.3
Closing equity	445.3	392.7	436.0
Return on equity (last four quarters)	13.3	16.7	11.6

See Definitions of key figures and ratios for a definition of alternative performance measures

Net debt

Amounts in SEK million	March 31, 2023	March 31, 2022	December 31, 2022
Current borrowing	2.0	15.6	38.9
Non-current borrowing	60.2	42.0	62.3
Total liabilities	62.2	57.6	101.2
Cash and cash equivalents	81.4	67.9	120.1
Net debt	-19.2	-10.3	-18.9

See Definitions of key figures and ratios for a definition of alternative performance measures

DEFINITIONS OF KEY FIGURES AND RATIOS

Some key figures and ratios used by company management and analysts to assess the Group's development have not been prepared in accordance with IFRS (International Financial Reporting Standards). As not all companies calculate financial measures in the same way, they are not always comparable with measures used by other companies and must therefore not be seen as a substitute for the measures defined under IFRS. The company management considers that these key figures and ratios make it easier for investors to analyze the Group's development.

Average number of employees

Average number of employees at the end of each month. Used to calculate other key ratios per employee.

Capital employed

Balance sheet total less non-interest bearing liabilities. Average capital employed has been calculated as an average of the four last quarters. Shows the value of the assets associated with the operations and that contribute to generating revenue and profit.

Earnings per share

Profit for the year divided by the average number of shares. The average number of shares has been calculated as a weighted average of all shares in issue for the year. Used to measure the company's earnings per share.

Equity

Average equity has been calculated as an average of the four last quarters.

Equity-assets ratio

Equity including non-controlling interests as a percentage of the balance sheet total. This key ratio shows the company's long-term solvency and the proportion of assets that are equity financed.

Equity per share

Equity divided by the number of shares at the end of the period. Enables shareholders to compare book value with market value.

Free cash flow

Cash flow from operating activities (after changes in working capital) including cash flow from investing activities. Shows the company's cash generating capacity after operational investments.

Investments

Total of the acquisition of businesses/subsidiaries and acquisition of intangible assets and property, plant and equipment.

Net debt

Total long-term and short-term borrowing less cash and cash equivalents. Used to show the company's ability to pay all debts if they fall due.

Net debt-equity ratio

Interest-bearing net debt divided by equity including non-controlling interests. A measure of financial risk.

Operating margin

Operating profit as a percentage of sales. A measure of the operative result.

Profit margin

Profit before tax as a percentage of net sales. A measure of profitability.

Return on capital employed

Profit/loss after financial items for the period with financial expenses, fair value losses and foreign exchange losses for the four last quarters added back, as a percentage of average capital employed. This measures how effectively Studsvik generates profit from the capital tied up in the business.

Return on equity

Profit/loss for the period for the last four quarters as a percentage of average equity. The measure shows the company's ability to generate a return on the owners' invested capital.

Sales revenue per employee

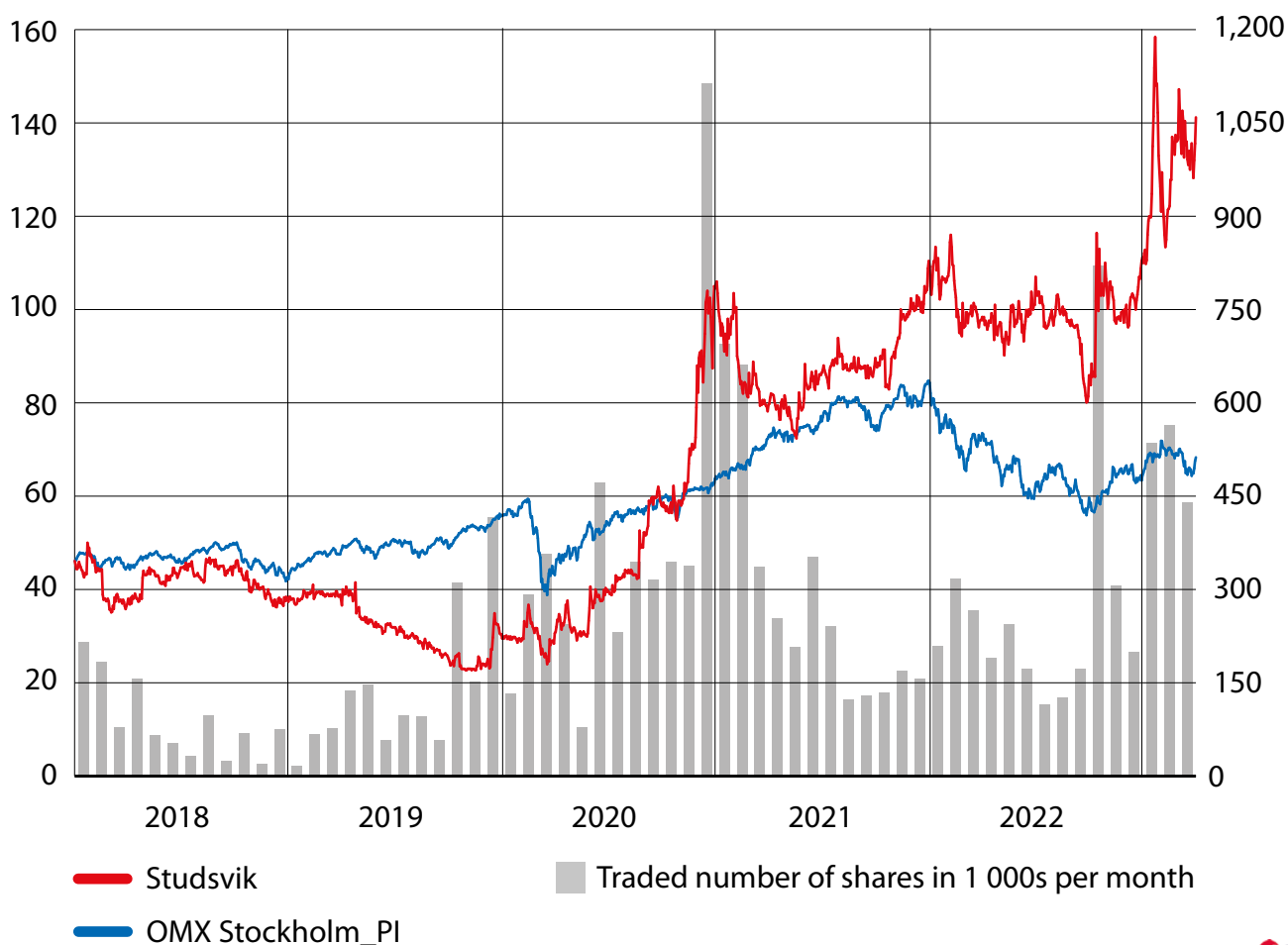
Sales revenue divided by average number of employees. For quarterly reports net sales are estimated on a full year basis. The measure shows sales turnover for each employee and is a human resources equivalent to the asset turnover ratio.

We refer to www.studsvik.se and our Annual Report, where more definitions and calculations of key figures can be found: <https://www.studsvik.com/investors/financial-reports/>

MAJOR SHAREHOLDERS, MARCH 31, 2023

	Number of shares	Share, %
Karinen Family	1,769,552	21.5
Briban Invest AB	1,343,362	16.3
Peter Gyllenhammar	1,145,000	13.9
Caceis Bank, Switzerland Branch	377,813	4.6
Banque Pictet & CIE	351,300	4.3
Girell Family	336,800	4.1
Avanza Pensionsförsäkring AB	319,006	3.9
Leif Lundin	206,500	2.5
Malte Edenius	167,561	2.0
NordNet Pensionsförsäkring AB	104,799	1.3
Total 10 largest	6,121,693	74.4
Other shareholders	2,096,918	25.6
Total amount of shares	8,218,611	100.0

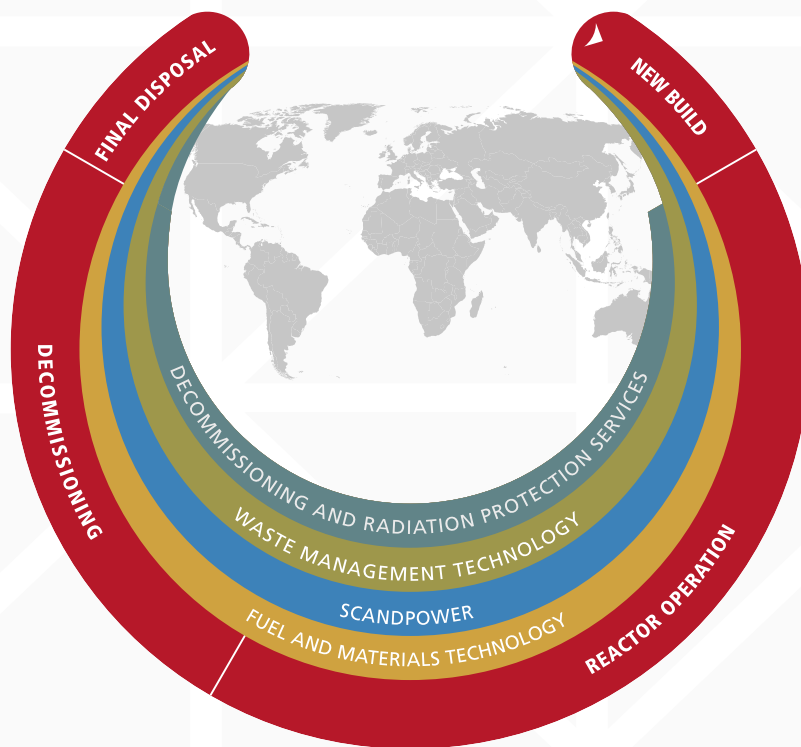
THE STUDSVIK SHARE



Source: allfunds

STUDSVIK'S VALUE CHAIN

Studsvik offers services in various parts of the nuclear power lifecycle, from new construction to final disposal. The customers are represented by fuel manufacturers, nuclear power producers, public agencies, research centers and other nuclear facilities.



Decommissioning and Radiation Protection Services

offers services in radiation protection, decommissioning, decontamination and engineering. Decommissioning services cover planning, project management and practical work such as radiological assessment, radiological clearance of material and waste documentation. The work is carried out at customer sites around Germany and to some extent also in Switzerland, the Netherlands and Belgium.

Fuel and Materials Technology

offers services in nuclear fuel qualification, analysis of material, research on final disposal, packaging of medical isotopes and advanced consultancy services. Testing and analysis operations are conducted at Studsvik's facility in Sweden and sometimes in collaboration with international partners.

Scandpower is a world-leader in software for fuel optimization. The total software offer includes services throughout the value chain. The software development is based in the USA and sales are through offices in Europe, the USA, Japan and China.

Waste Management Technology offers licensing of technical solutions to stabilize and reduce the volume of radioactive waste before intermediate and final disposal. The patented technical solutions are offered together with specialist services to optimize the customer's operational waste management and decommissioning.

STUDSVIK IN BRIEF

Studsvik offers a range of advanced technical services to the global nuclear power industry. Studsvik's focus areas are fuel and materials technology, reactor analysis software and fuel optimization, decontamination and radiation protection services, as well as technical solutions for handling, conditioning and volume reduction of radioactive waste. The company has more than 70 years' experience of nuclear technology and radiological services. Studsvik has just over 520 employees in 7 countries and the company's shares are listed on Nasdaq Stockholm.

On the right there is a brief description of our offers in the various business areas.

Studsvik