



**PRESS RELEASE**  
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Stockholm

## **Opcon: Signs MoU on directed rights issue of 30 m shares at 0,57 SEK/share to Chinese Snowman**

- **MoU to issue 30.000.000 shares at 0,57 SEK/share**
- **Aim to strengthen strategic cooperation in order to get Opcon technology to the Chinese market**

**Opcon has signed a Memorandum of Understanding to carry out a directed rights issue of 30.000.000 new shares at a price of SEK 0.57 per share to Hong Kong Snowman Technology Ltd. a fully owned subsidiary of Fujian Snowman Co. Ltd, Fuzhou, Fujian, China.**

Ever since the summer 2011, the energy and environmental technology Group Opcon's Center of Excellence for compressor technology, Svenska Rotor Maskiner (SRM), has built a closer cooperation with Snowman in China for development of cutting-edge, energy-efficient cooling compressors for manufacturing in China.

During 2013 Snowman became a 10 % owner of Opcon. With this intended new rights issue Snowman will increase its ownership to 17.2 %.

The intended rights issue aim at strengthening the development of the long-term strategic cooperation that has been initiated and to tie both companies even closer together. At the same time it is intended to strengthen Opcon's financial position.

"Our relationship with Snowman has been strengthened significantly during this last year and we now plan for significant business with each other in the years to come. Both regarding further development and as a result of the license agreement already signed. But also in other areas where we want take the technology we have developed to the Chinese market. With what we see of Snowman's plans and investments I believe this license agreement might be SRM's largest and most important one ever, where success for Snowman will mean success for Opcon", says Rolf Hasselström, President and CEO of Opcon AB.

Decision by the board is expected within a week.

Fujian Snowman Co. Ltd was founded in 2000 and is listed on the Shenzhen stock exchange. The Group has around 650 employees. Snowman is one of China's largest actors in industrial refrigeration. Marketing of its goods and services is primarily done through the brand Snowkey.

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

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## **The Opcon Group**

*Opcon is an energy and environmental technology Group that develops, produces and markets systems and products for eco-friendly, efficient and resource-effective use of energy.*

*Opcon has activities in Sweden, China, Germany and the UK. There are around 400 employees. The company's shares are listed on Nasdaq OMX Stockholm. The Group comprises two business areas:*

*Renewable Energy focuses on the following areas: electricity generation based on waste heat, bioenergy-powered heating and CHP plants, pellets plants, drying of biomass, handling systems for biomass, sludge and natural gas, industrial cooling, flue gas condensation, treatment of flue gases and air systems for fuel cells.*

*Engine Efficiency focuses on energy-efficient solenoid technology and ignition systems for combustion engines including ethanol, natural gas and biogas engines.*

### **About SRM**

*Svenska Rotor Maskiner AB (SRM) is Opcon's Center of Excellence for compressor technology. In 2008, SRM celebrated 100 years of industrialization and development of technology for effective and resource-efficient energy usage. SRM was founded in 1908 as AB Ljungströms Ångturbin, in order to develop the double rotation steam turbine which was invented by Birger Ljungström and that was later sold to what today is the turbine manufacturer, Siemens Industrial Turbomachinery AB. For over 100 years, SRM has developed a number of products for the world market and since the 1930s has developed compressor technologies, with major licensees such as Howden, Kobe Steel, Atlas Copco, Hitachi, IR, Carrier, York, Trane, Kobelco, among others. This technological basis today forms an important part of the Renewable Energy business area's efforts in Waste Heat Recovery and production of electricity from waste heat, including Opcon Powerbox.*

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