



PRESS RELEASE
24 July 2015
Stockholm

Opcon: Communique from Extra Shareholder's Meeting

Share purchase agreement concerning the sale of compressor and Waste Heat Recovery business approved

The Extra Shareholder's Meeting in Opcon AB was held on July 24, 2015 at the offices of the Advokatfirman Vinge, Stockholm.

The Extra Shareholder's Meeting approved of the sale of the Group's business in compressor technology and Waste Heat Recovery for 400 MSEK. The decision was taken unanimously. All in accordance with the share purchase agreement that has been signed with the Chinese fund Shanghai XingXueKang Investment Partnership which is controlled by the Chinese investment company Fujian XingXueXuanYuan Capital Management Co., Ltd.

This investment company was set up by Fujian Snowman Co. Ltd., which has a 29% stake, and other Chinese investors. Snowman is Opcon's largest recurring customer and Opcon's second largest owner controlling 17 % of the capital and votes.

The deal includes the newly formed holding company, Opcon Compressor Technology AB, and the subsidiaries Svenska Rotor Maskiner AB, Opcon Energy System AB as well as 48.9796% of the shares in the joint venture in China, Fujian Opcon Energy Technology Co. Ltd. The acquisition also includes all the intellectual property rights relating to compressor technology and Opcon Powerbox as well as the Opcon trademark.

With the approval by the Extra Shareholder's Meeting and the earlier approval by the investment committee of Fujian XingXueXuanYuan Capital Management Co., Ltd. the share purchase agreement has now been approved and becomes effective.

The Purchase Price amounts to 400 MSEK in cash, of which 15% should be paid within 20 working days. The remaining 85% should be paid in cash at closing which is expected on September 30, 2015. Book profit is expected to be around 200 MSEK.

Svenska Rotor Maskiner AB (SRM) was founded in 1908 as AB Ljungströms Ångturbin and is the inventor of the screw compressor, among other achievements. SRM is Opcon's center-of-excellence for compressor technology and holds all intellectual property related to the compressor technology that has been developed by it since the 1930s. Opcon Energy Systems AB is the operating company in the compressor and waste heat recovery part of Opcon's business and the owner of the Opcon Powerbox technology for generating electricity from low-temperature waste heat. The companies have around 45 employees and had a joint sales turnover of around SEK 71 million in 2014 with an operating profit EBITDA of around SEK 9 million.

At the Extra Shareholder's Meeting the future strategy of the remaining business with its strong focus in Bioenergy was also discussed. The management also declared that they have initiated a strategic and organizational overview of the remaining business which is expected to be finished in autumn. The Board also communicated its intentions to call for another Extra Shareholder's Meeting after closing of the deal in order to discuss issues like a new name for the company, future strategy and the Company's future financial strategy.

Doing a de-consolidation of the businesses being sold, the balance sheet of the remaining business in the Group, as per Q1, 2015-03-31 would look as follows in comparison with the entire Group.

OPCON GROUP

2015-03-31

MSEK	As shown in Q1- report	"De- consolidated" Q1, excl units for sale
Fixed assets		
Tangible fixed assets	14	7
Goodwill	146	115
Other intangible fixed assets	156	48
Participations in associated companies	23	0
Other financial fixed assets	41	41
Deferred tax receivable	39	39
Total fixed assets	420	250
Current assets		
Stock	71	28
Securities holding	1	1
Current receivables	99	62
Work in progress, un-invoiced income, contracted	33	16
Liquid funds	27	27
Assets for sale	0	268
Total current assets	231	401
Total assets	651	651
Shareholders' equity	468	468
Long-term liabilities		
Interest-bearing provisions and liabilities	0	0
Non-interest-bearing provisions and liabilities	11	11
Total long-term liabilities	11	11
Current liabilities		
Interest-bearing liabilities	31	29
Non-interest-bearing liabilities	105	79
Work in progress, pre-invoiced income, contracted	35	23
Liabilities for sale	0	41
Total current liabilities	171	172

The table is a clean de-consolidation of sold businesses where future elements, like the 400 MSEK Purchase Price or the cost of transaction, has not been taken into account. Neither has the internal profit elimination of 38 MSEK that was a result from the sale of technology to and creation of the Joint Venture in 2014 been reversed. Any taxes, together with other cost for the transaction, are estimated to be below 15 MSEK.

- "This deal is good for Opcon and Opcon's shareholders. Opcon will receive SEK 400 million in cash from the sale, which will strengthen the company's financial position considerably. The remaining part of the Group will have almost 100 employees in Sweden, Germany and the UK with a strong focus on bioenergy," says Rolf Hasselström, President and CEO of Opcon.
- "SRM is a part of Swedish industrial history. That SRM and Opcon Energy Systems along with our new cutting-edge energy- and environmental technology Opcon Powerbox are now being sold to China is something of a sign of our times. The majority of our sales turnover in these companies already have Chinese final customers, and we see how the Chinese are now investing heavily in industry, renewable energy and increased energy efficiency. We are convinced that this agreement will be positive for the companies and their employees and we feel confident that this will give SRM and Opcon Energy Systems the increased resources and contacts needed in the fast-growing Chinese market in order to develop, grow and to employ even more people also in Sweden" says Rolf Hasselström, President and CEO of Opcon.

Advisors to Opcon have been Awapatent AB, Hamilton Advokatbyrå and Erik Penser Bankaktiebolag. Legal advisor for the Buyer has been Advokatfirman Vinge.

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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, Germany and the UK. There are around 140 employees. The company's shares are listed on Nasdaq OMX Stockholm. The Group comprises one business area:

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

Opcon AB (publ) is obliged to disclose the information in this press release in accordance with the Swedish law governing the securities markets and/or trading in financial instruments.

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