

9th June 2009

EMPOWER EXPANDS ITS SWEDISH OPERATIONS TO INDUSTRIAL MAINTENANCE

Empower AB, a company within the Empower Group, is to acquire 100 per cent of the shares in the Swedish-based Scancon Industrimontage AB. Scancon Group specialises in mechanical maintenance and project supplies. Its annual turnover is EUR 37 million, and it employs a staff of 250.

The share purchase agreement was signed on the 5th June 2009, after which the Swedish competition authorities will be duly notified. The parties have agreed not to publish the contract price.

Empower's current holdings in Sweden include Comeva AB, Dala Telecom AB and SM Tele AB, and these companies provide maintenance and installation services for telecommunication and electricity networks.

"We wanted to strengthen Scancon's position in Sweden, Finland and Norway. The now contracted merger into Empower Group was regarded as the best option to implement this growth strategy. By this change we also extend Scancon's expertise to services for pulp and paper industry segment", say **Bengt Öhrblad** and **Gunnar Spolander**, board members and main owners of Scancon Industrimontage AB.

"Empower's aim is to build a strong foothold in the Nordic Countries and the Baltic Sea region in the energy, telecom and industry sectors. The acquisition of Scancon is a logical step in our expansion strategy. The acquisition will provide us with a solid growth platform for expanding our services in the industry sector. The Scancon acquisition will complement our existing competence in Finland", says **Aappo Kontu**, the president of Empower Group.

"Scancon has nationwide operations in Sweden and even some activities in Norway. By this acquisition Empower is widely expanding the territory of its industry sector maintenance services. We are also opening a new interesting customer segment – metal and mining industry", says **Antti Ruokonen**, head of Industry business area in Empower Group.

"Scancon enjoys an excellent reputation among its customers. We want to develop an actor in the Swedish market that has the capability to provide services for the entire targeted market," says **Ari-Jussi Knaapila**, managing director of Empower AB.

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Empower is a multinational service group delivering construction, maintenance, and professional services within the energy, telecom, and industry sectors. Owned by the management of the Empower Group and the capital investor AAC Capital Partners Holding BV, Empower has operations in dozens of locations in Finland, Sweden, Estonia, Latvia, and Lithuania. The company's annual turnover is EUR 310 million, and it employs about 3,000 people. www.empower.fi

Scancon Group is one of the major providers of maintenance services on the Swedish market. The Group includes three companies: Scancon Industrimontage AB, Nyhammars Bruk AB and Norrbottens Industrirör AB. The company's headquarters are in Luleå, and it has offices in Nyhammars, Kalix, Gävle, Guldsmedshyttans and Lysekil. The company's annual turnover is EUR 36 million, and it employs 250 people. www.scancon.se.