

Press release from the ÅF Group



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ÅF GROUP STREAMLINES ITS BUSINESS ACTIVITIES

As part of a strategy to steer the ÅF Group on a course back to profitability, some twenty subsidiaries will be merged into five new divisions or “business areas” with effect from 1 January 2003.

Business Area	Number of employees	Managing Director
ÅF Energy & Environment	300	Jan Nordling
ÅF Industrial Systems	850	Christer Karlsson
ÅF Installations	600	Per Göransson
ÅF Pulp & Paper	700	Mats Junghem
ÅF New Markets	350	Jonas Wiström

This reorganisation will lead to the loss of around 50 administrative posts, and is expected to result in savings of approximately SEK 30 million per year.

The fifth of the above business areas will include various of the Group’s growth companies, including the recently established ÅF-Infrateknik AB, headed by Managing Director Åke Rosenius.

“The restructuring will provide the new companies with a firm platform for their focus on future profitability,” comments Joan Wiström, Managing Director of AB Ångpanneföreningen and CEO of the ÅF Group. “The new-look ÅF Group will have taken shape in time for the presentation of the annual accounts on 19 February 2003.”

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