
PRESS RELEASE

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Sweco acquires Årstiderne Arkitekter to establish the first integrated architecture and engineering offering in Denmark

Sweco has signed an agreement to acquire Årstiderne Arkitekter, one of Denmark's leading architecture firms. Through this acquisition Sweco will establish the first fully integrated architecture and engineering offering in Denmark, and Årstiderne Arkitekter will become part of Europe's largest engineering and architectural consultancy.

"Sweco has a strong track record of growth through acquisitions, and this acquisition follows our strategy of providing a full-service offering to our customers. At the same time, we are reinforcing our European leadership. Together, we will be the first fully integrated architecture and engineering consultancy in Denmark. Årstiderne Arkitekter is a perfect match for Sweco in Denmark, and we look forward to integrating our businesses and meeting our customers' demands with services that few others can provide," says Tomas Carlsson, Sweco President and CEO.

Sweco and Årstiderne Arkitekter share similar customer-focused cultures and a joint belief that architecture plays a pivotal role in designing the cities and communities of the future. The acquisition aligns with Sweco's vision to be Europe's most respected company within architecture and engineering. It is also in line with Sweco's strategy to provide a market-leading, full-service offering of professional services for the built environment, in all of Sweco's Northern European core markets. Sweco is Europe's leading engineering and architecture consultancy, with more than 15,000 experts. Sweco is also Europe's leading architecture practice and, with Årstiderne Arkitekter, will have a total of 1,200 architects.

"Our customers are increasingly asking for turnkey engineering and architecture solutions, which we now can offer thanks to this acquisition. With 30 years of experience, Årstiderne Arkitekter has built a strong offering and a highly esteemed and successful architecture practice. This acquisition is in line with our ambitious growth agenda for the Danish market. Together we can grow the business and create additional value for our customers by offering a full palette of expertise as one firm," says Dariush Rezaei, President of Sweco Denmark.

Årstiderne Arkitekter has approximately 220 full time equivalents per December 2017, with full-year (July 2016-June 2017) revenues of DKK 174 million (approximately SEK 230 million) and EBITA of DKK 15.4 million (approximately SEK 20.3 million). Value creation is expected from growth through joint business opportunities and cost synergies within administration.

Årstiderne Arkitekter, together with 22 full-time equivalent Danish architects from Sweco, will form a new division in Business Area Sweco Denmark. The new division will be led by Årstiderne Arkitekter's CEO, Torben Klausen, who will also join Sweco Denmark's management team.

The acquisition is subject to approval by the Danish competition authority and is expected to close during the first quarter of 2018.

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Sweco plans and designs tomorrow's communities and cities. Our work produces sustainable buildings, efficient infrastructure and access to electricity and clean water. With 14,500 employees in Europe, we offer our customers the right expertise for every situation. We carry out projects in 70 countries annually throughout the world. Sweco is Europe's leading engineering and architecture consultancy, with sales of approximately SEK 16.5 billion (EUR 1.7 billion). The company is listed on Nasdaq Stockholm.

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