

PRESS RELEASE

26 March 2007

SWECO AB (publ) NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of SWECO AB (publ) will be held on Thursday, 26 April 2007, 4:00 p.m., in the Pillar Hall room at City Conference Centre, Barnhusgatan 7B, in Stockholm

NOTIFICATION

Shareholders who wish to participate in the Meeting must be entered in their own name in the register of shareholders maintained by VPC AB (the Nordic Central Securities Depository) no later than Friday, 20 April 2007, and must have informed the Company of their intention to participate no later than 12:00 p.m. on Friday, 20 April 2007 by mail to SWECO AB, Att: Ellinor Alvehed, Box 34044, SE-100 26 Stockholm. Notification may also be made by telephone +46 8-695 66 01 or by e-mail to ellinor.alvehed@sweco.se. The notification should include name, address, telephone number, personal identity number and registered holding. Furthermore, shareholders should notify the company if they wish to be accompanied by an assistant. Registered participants will be mailed an admission card which is to be presented at the entrance to the Meeting premises.

NOMINEE SHARES

Shareholders whose shares are registered in the name of a nominee through the trust department of a bank or a securities broker must temporarily re-register the shares in their own names in order to exercise their voting rights at the Meeting. Such re-registration should be requested from the nominee well in advance of 20 April 2007.

FORM OF PROXY

Shareholders who are represented by a proxy must submit a form of proxy together with their notification. Proxies representing a legal entity must attach a certificate of registration or corresponding proof of authorisation to sign for the shareholder.

PROPOSED AGENDA

The following items of business will be taken up at the Meeting, which will be opened by the Board Chairman:

1. Election of a Chairman to preside over the Meeting
2. Announcement of Secretary of the Meeting
3. Drawing up and approval of the voting list

4. Approval of the agenda
5. Election of one or two persons to check and sign the Minutes
6. Decision as to whether the Meeting has been duly convened
7. Managing Director's address
8. Presentation of the annual report and the audit report, as well as the consolidated financial statements and the consolidated audit report for 2006
9. Resolutions regarding

Adoption of the income statements and balance sheets of the Parent Company and the Group

Appropriation of the Company's profits according to the adopted balance sheet and approval of the record date for payment of dividends

Discharge from liability for the members of the Board of Directors and the Managing Director

10. Determination of fees to be paid to the Board of Directors, Auditor and members of the Remuneration Committee
11. Decision regarding the number of Board members and deputy Board members to be elected by the Annual General Meeting
12. Election of the Board Chairman and other Board members
13. Proposed resolution regarding election of the Nominating Committee
14. Proposed resolution regarding authorisation for the Board to decide on the repurchase of treasury shares
15. Proposed resolution regarding authorisation for the Board to decide on the resale of treasury shares
16. Proposed resolution regarding a redemption procedure including amendment of the Articles of Association, a share split, reduction of the share capital through retirement of shares and increase in the share capital through a bonus issue

17. Proposed resolution regarding principles for remuneration and other terms employment of senior executives

18. Adjournment of the Meeting

RESOLUTIONS TO THE ANNUAL GENERAL MEETING

Item 1 Election of Chairman of the Meeting

The Nominating Committee, currently comprising Gustaf Douglas (Investment AB Latour), Lars Kritz (J. Gust. Richert Memorial Fund) and Olle Nordström (Skirner Förvaltning AB) and representing more than 70 per cent of the votes and more than 53 per cent of the share capital in the Company, proposes that Olle Nordström be appointed as Chairman of the Meeting.

Item 9b Dividend and record date

The Board of Directors and the Managing Director propose that the shareholders receive a dividend of SEK 7.50 per share and that Wednesday, 2 May 2007, be the record date for payment of dividends. If the Meeting decides in favour of the proposal, dividends are expected to be disbursed by VPC AB on Monday, 7 May 2007.

Item 10 Fees to the Board of Directors, Auditors and Remuneration Committee

The Nominating Committee proposes that directors' fees be paid in an amount of SEK 300,000 (SEK 250,000 in 2006) to the Chairman, SEK 225,000 (SEK 190,000 in 2006) to the Deputy Chairman and SEK 150,000 (125,000 in 2006) to each of the other independent Board members elected by the Annual General Meeting. It is proposed that auditors' fees be paid according to approved account.

Furthermore, the Nominating Committee proposes that fees to the Remuneration Committee be paid in an unchanged amount of SEK 40,000 to the Chairman and SEK 20,000 each committee member not employed by the Company.

Item 11 Number of Board members and deputies

The Nominating Committee proposes that the Board consist of six members elected by the Annual General Meeting and that no deputies be appointed.

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Item 12 Election of the Board Chairman and other Board members

The Nominating Committee proposes re-election of the following members: Olle Nordström, Eric Douglas, Birgit Erngren Wohlin, Anders Frick, Aina Nilsson Ström and Mats Wäppling.

The Nominating Committee proposes election of Olle Nordström as Board Chairman.

Item 13 Nominating Committee

The Nominating Committee proposes instructions for the Nominating Committee essentially according to the following. The Board Chairman shall convene a Nominating Committee consisting of one representative for each of largest shareholders in the Company, at least three and at most four, and the Chairman if he/she is not a member in the capacity of shareholder representative. If a shareholder does not exercise its right to appoint a member, the shareholder next in order of voting power shall have the right to appoint a member to the Nominating Committee. The names of the members, together with the names of the shareholders they represent, shall be made public not later than six months before the 2008 Annual General Meeting and shall be based on the known number of votes immediately prior to announcement. The mandate period of the Nominating Committee shall extend until such time as the new Nominating Committee has been appointment. The Chairman of the Nominating Committee shall be the Board Chairman.

In the event of a significant change in the Company's ownership structure after the appointment of the Nominating Committee, the composition of the Nominating Committee shall also be changed in accordance with the above principles. A shareholder that has appointed a member to the Nominating Committee shall have the right to remove such member and appoint a new member to the Nominating Committee, and shall also have the right to appoint a new representative if the member appointed by the shareholder should choose to leave Nominating Committee. Changes in the composition of the Nominating Committee shall be announced immediately.

The Nominating Committee shall prepare proposals on the following matters to be put before the 2008 Annual General Meeting for decision:

- (a) nomination of a Chairman of the AGM
- (b) nomination of Board members
- (c) nomination of a Board Chairman

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- (d) recommendation of director's fees
- (e) recommendation of auditor's fees
- (f) recommendation for decision on the Nominating Committee

In all other respects, the Nominating Committee shall perform those duties which are stated in the Swedish Code of Corporate Governance as being the responsibility of the Nominating Committee and, as needed, shall have the right to charge the Company for reasonable costs, such as fees for external consultants, deemed necessary by the Nominating Committee for the performance of its duties.

Item 14 Proposed resolution regarding authorisation for the Board to decide on the repurchase of SWECO shares

The Board of Directors proposes that the Annual General Meeting authorise the Board, during the period before the next annual general meeting, to decide on the repurchase of SWECO shares essentially according to the following conditions. The number of repurchased class A and/or B shares may not exceed 5% of all issued shares in the Company at any given time. The repurchase shall be carried out on the Stockholm Stock Exchange within the registered share price interval at any given time. The aim of the proposed repurchase authorisation is to give the Board greater freedom action in working to optimise the Company's capital structure. The repurchase also creates opportunities for the Company to use SWECO shares as consideration in connection with future acquisitions.

Item 15 Proposed resolution regarding authorisation for the Board to decide on the resale of SWECO shares

The Board of Directors proposes that the Annual General Meeting authorise the Board, during the period before the next Annual General Meeting, to decide on the resale of SWECO shares essentially according to the following conditions. The right to resell shares shall apply to all SWECO class A and/or B shares held by the Company at the time of the Board's decision. Such resale of shares, with exclusion of the shareholders' pre-emptive rights, may take place in connection with acquisitions. Consideration for the resold shares shall correspond to an appraised market value and shall be payable in cash, in the form of capital contributed in kind or through set-off of claims against the Company or otherwise according to specific conditions. The reason for exclusion of the shareholders' pre-emptive rights in connection with the resale of shares is to finance future acquisitions in a cost-effective manner. The resale of shares may also take place on the Stockholm Stock Exchange within the registered share price interval at any given time. The aim of the proposed authorisation for the resale of shares on the Stockholm Stock Exchange is to give the Board greater freedom action in working to optimise the Company's capital structure.

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The resale of shares on the Stockholm Stock Exchange can be effected with greater speed, flexibility and cost-efficiency than a resale to all shareholders.

For valid decision of the Board's proposed resolutions according to items 14 and 15, these must be supported by shareholders representing at least two thirds of both the number of votes exercised and the number of votes represented at the Meeting.

Item 16 Redemption procedure including amendment of the Articles of Association, a share split, a reduction in the share capital through retirement of shares and increase in the share capital through a bonus issue

The Board of Directors proposes that the Annual General Meeting resolve on a redemption procedure, according to which each share will be split into ten shares (10-for-1 split) of which five shares will be redeemed for a cash price of SEK 8.50, whereby a combined total of SEK 145,204,395 will be distributed to the shareholders. The proposal is conditional on adoption of an amendment to the Articles of Association. Furthermore, the Board proposes that a bonus issue be carried out through the transfer of a sum of SEK 43,207,175 from non-restricted equity to the share capital. For this purpose, the Board proposes that the Annual General Meeting decide in favour of the proposals below.

Amendment of the Articles of Association

The Board of Directors proposes that the Annual General Meeting resolve that § 4, paragraph five be amended to state: "Both class A and class B shares may be issued in a maximum number of not more than two hundred million (200,000,000). Class C shares may be issued in a maximum number of not more than twenty million (20,000,000)."

Share split

The Board of Directors proposes that the Company's shares be split so that each share is divided into ten shares (of the same class), of which five shall be designated as redemption shares. The proposed date for completion of the share split by VPC is 10 May 2007.

Reduction of the share capital through retirement of shares

The Board of Directors proposes that the Company's share capital be reduced by SEK 43,207,175 (the reduction amount) through the retirement of 9,389,075 class A shares, 76,025,275 class B shares and 1,000,000 class C shares, each with a quota value of SEK 0.50 (following the share split).

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The shares to be retired are those shares which after the share split according to the above are designated as redemption shares. The record date for entitlement to receive redemption shares shall be the same date as the proposed date for completion of the share split as described above, on 10 May 2007. For every five redemption shares of class A or class B, a cash price of SEK 8.50 will be paid (i.e. SEK 1.70 per share, of which SEK 1.20 in excess of the quota value). However, no redemption price shall be paid for any retired redemption shares of class A or class B that are held by the Company. The retirement of all redemption shares of class C shall be carried out without repayment for allocation to a reserve to be used according to the decision of the Annual General Meeting. The maximum redemption amount will thus be SEK 145,204,395.

Bonus issue

The Board of Directors proposes that that the share capital be increased by a sum of SEK 43,207,175 through a bonus issue. The amount by which the share capital is to be increased shall be transferred to the share capital from non-restricted equity. No new shares will be issued in connection with the share capital increase.

For valid adoption of the Board's proposed resolution according to item 16, it must be supported by shareholders representing at least two thirds of both the number of votes exercised and the number of votes represented at the Meeting. The same applies within each class of shares represented at the Meeting.

Item 17 Proposed resolution regarding principles for remuneration and other terms of employment for senior executives

The Board of Directors proposes that Annual General Meeting adopt the principles for remuneration of senior executives in the SWECO Group essentially according to the following.

Remuneration Committee

The Board of Directors appoints a Remuneration Committee whose task is to address matters related to terms of employment, pension benefits and bonus systems for senior executives. The Remuneration Committee shall also deal with general terms of employment and remunerative matters affecting all employees in the Company.

Senior executives

Senior executives include the Managing Director, the members of the Group Management and all managers who report directly to the Managing Director.

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Remuneration

The SWECO Group's aim is to offer a competitive and market-based level of remuneration that makes it possible to recruit and retain qualified senior executives. SWECO applies the "grandfather principle", whereby each manager's immediate superior shall be involved in drawing up and approving the manager's terms of remuneration.

Remuneration to senior executives consists of basic salary, a variable salary component, pension, other remuneration and share-based incentive schemes.

Remuneration shall be based on factors such as work duties, expertise, experience, position and performance. Furthermore, the relationship between basic and variable salary shall be proportionate to the responsibilities and powers of the individual in question.

The maximum amount of variable salary for the Managing Director is 50 per cent of basic salary and the maximum amount for other senior executives is 30 per cent. The variable salary component is based on the attainment of individually set targets. The targets for the Managing Director have been established by the Board of Directors. For other senior executives, the targets are established by the Managing Director in consultation with the Remuneration Committee.

Senior executives shall have premium-based pension plans with market-based premiums. In Sweden, the pension premium shall correspond to that for the ITP plan. All pension benefits shall be vested, and therefore not dependent on future employment. The retirement age for the Managing Director is 65 years. For other senior executives, the retirement age varies between 60 and 65 years of age.

Senior executives in the SWECO Group may be offered various forms of incentive schemes on market-based terms. The motive for share-based incentive schemes is to achieve an increase and spread of share ownership/exposure among the senior executives. A long-term personal share ownership commitment among key personnel can be expected to stimulate greater interest in the Company's operations and profit growth and to increase motivation and alignment with the Company's goals.

Decisions regarding share-based incentive schemes shall always be adopted by an Annual General Meeting or Extraordinary General Meeting for decision.

Notice period and termination benefits

In the event of dismissal by the company, the Managing Director all receives termination benefits equal to 18 monthly salaries.

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In the event of his resignation, the Managing Director has a 6-month notice period. A notice period of 18 months shall also apply if the Managing Director resigns in the event of a change in circumstances whereby the Company's principal owner is other than the two currently largest shareholders.

Between the Company and other senior executives, the term of notice is normally 12 months in the event of dismissal by the Company and 6 months in the event of resignation by the executive.

The Board's complete proposals for decision, the annual report and other documents required in accordance with the rules in the Swedish Companies Act can be ordered from the Company – SWECO AB (publ), Gjörwellsgatan 22, SE-100 26 Stockholm, by calling +46 (0)8-695 60 00 – and via its website – www.sweco.se – on or after 12 April 2007 and will be sent to those shareholders who so request and who provide their mailing address. The documents can also be ordered by calling 08-695 66 01.

Stockholm, March 2007

SWECO AB (publ)

Board of Directors

Web-based annual report

SWECO's web-based Annual Report for 2005 will be available for viewing or downloading as of 26 March 2007, at: <http://www.sweco.se/arsredovisningar>

SWECO is the Nordic region's leading provider of consulting services with combined expertise in engineering, environmental technology and architecture. SWECO has around 4,200 employees in eight countries and recorded annual sales of around SEK 3.9 billion in 2006. The company has projects currently underway in some 75 countries worldwide. The SWECO share is quoted on the Stockholm Stock Exchange.
