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Sam Usher new President of Studsvik UK

Sam Usher has been appointed President of Studsvik UK. The changeover of Presidents is taking place after continued losses in project operations.

Sam Usher's most recent position was Vice President of Business Development in Studsvik UK. Before coming to Studsvik in 2008 Sam Usher held senior management positions at AMEC Nuclear and British Nuclear Fuels (BNFL). Mr Usher will succeed Mark Lyons, who is leaving the company with immediate effect.

An internal audit of the British subsidiary has found income from a number of projects to be overstated by in total approximately GBP 1.0 million (SEK 12.0 million), primarily attributable to 2008. The amount will impact results for the second quarter.

"In the short term the British subsidiary will focus on returning to profitability. In the longer term the United Kingdom continues to be a growth market for us," says Studsvik's President and CEO Magnus Groth.

For further information please contact:

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Facts about Studsvik

Studsvik offers a range of advanced technical services to the international nuclear power industry in such areas as waste treatment, decommissioning, engineering & services, and operating efficiency. The company has 60 years experience of nuclear technology and radiological services. Studsvik is a leading supplier on a rapidly expanding market. The business is conducted through five segments: Sweden, United Kingdom, Germany, USA and Global Services. Studsvik has 1,100 employees in 8 countries and the company's shares are listed on the NASDAQ OMX Stockholm.