November 15, 2012

Michael Mononen appointed as President of Studsvik AB

The Board of Directors of Studsvik AB today appointed Michael Mononen as President and Chief Executive Officer of Studsvik AB. Michael Mononen, aged 54, has long experience of manufacturing industry with an international customer base. His most recent position was CEO of CTEK Sweden AB and before that, during the period 2001–2011, he was head of Sapa Heat Transfer, an export-oriented group of companies in the Sapa Group with sales of SEK 6 billion and manufacturing in several countries.

“Vigorous measures must be taken at Studsvik to restore profitability. The Board is convinced that Michael, with his sound industrial background and experience of the change process, is the right person to lead that process,” comments Anders Ullberg, Chairman of the Board of Studsvik AB.

“Studsvik has a product and service portfolio that in many respects occupies a unique position in the market and the Group has a strong brand, both in Sweden and internationally. I see good prospects of improving profitability and developing operations from that position,” says Michael Mononen in a comment.

Michael Mononen will take up his post in the first quarter of 2013.

For further information please contact:
Anders Ullberg, Chairman of Studsvik AB, +46 70 632 63 71.

Facts about Studsvik
Studsvik offers a range of advanced technical services to the international nuclear power industry in waste treatment, decommissioning, engineering and 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 7 countries and the company’s shares are listed on NASDAQ OMX Stockholm.

Studsvik is publishing this information pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for public disclosure on November 15, 2012, at 08.00 AM CET.

www.studsvik.com