Studsvik

November 18, 2013

Reorganization at Studsvik for better customer focus and profitable growth

Studsvik is creating a new customer-oriented organization. The change aims to increase the Group's commercial focus, understanding of customer needs, enable synergies, clarify responsibilities and enable profitable growth in selected service and product offerings.

The new organization, which will enter into force on January 1, 2014, will be divided into three Business Areas;

Waste Treatment; focusing on the management and treatment of radioactive waste. The Business Area's main markets are in Europe and the USA with plants in Sweden, the UK and the USA. Mats Fridolfsson, currently Head of Segment USA and former Head of Segment Sweden, has been appointed President, Business Area Waste Treatment.

Consultancy Services; providing qualified consulting services in areas such as radiological protection, waste, engineering and decommissioning at nuclear facilities and oil and gas installations. The Business Area serves a global market. Stefan Berbner, currently Head of Segment Germany, has been appointed President, Business Area Consultancy Services.

Operating Efficiency; focusing on issues of fuel and reactor operation. The market is global and Studsvik offers both world leading software for optimization and monitoring of fuel and testing and evaluation of materials in own laboratories in Sweden. Michael Mononen, Chief Executive Officer of Studsvik AB, will be acting President, Business Area Operating Efficiency.

Furthermore, Sam Usher, who is currently Head of Segment UK, has been appointed Senior Vice President, Business Development.

As a result of the new organization, as of January 1, 2014 Studsvik Group Management will consist of;

- Michael Mononen, Chief Executive Officer and acting President of Operating Efficiency
- Pål Jarness, CFO
- Mats Fridolfsson, President of Waste Treatment
- Stefan Berbner, President of Consultancy Services
- Sam Usher, Senior Vice President, Business Development

"I see the changes as important steps in our efforts to create clarity in terms of customer focus, accountability and efficient processes. By making these changes we lay the foundation for profitability and future growth. We want to get closer to our customers, focusing on products and services with a high knowledge content and where Studsvik has or can take a leading position in the market, by creating and delivering additional value to our customers," said Michael Mononen, Chief Executive Officer of Studsvik AB.

A conference call for media and analysts will be held today at 11:30 am CET. For call in details, please see separate press release distributed in parallel with this press release.

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 more than 60 years experience of nuclear technology and radiological services. Studsvik is a leading supplier on a rapidly expanding market. Studsvik has 1,100 employees in 7 countries and the company's shares are listed on the NASDAQ OMX Stockholm.

www.studsvik.com