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Press release 2018-06-07

Projektengagemang publishes prospectus for Initial Public Offering on Nasdaq Stockholm

Projektengagemang Sweden AB (publ) (“Projektengagemang” or the “Company”), a Swedish multi-disciplinary engineering consultancy firm offering services within architecture, project management, urban planning, building design, infrastructure, industry and energy to customers within the public and private sector, announced on May 24, 2018, its intention to proceed with an initial public offering of the Company’s B-shares¹ on Nasdaq Stockholm. Today, the Company publishes the prospectus for the offering (the “Offering”).

The Offering in brief

– The price per share in the Offering has been set to SEK 47, corresponding to a value of the total number of shares in Projektengagemang upon completion of the Offering, on a post-money basis, of SEK 1,196 million, provided the Over-allotment option is exercised in full

– The Offering comprises 10,003,860 B-shares of which 6,382,979 B-shares will be issued by the Company and 3,620,881 existing B-shares will be offered by Projektengagemang Holding i Stockholm AB (the “Principal Owner”), whereof 2,344,285 B-shares are offered on behalf of the Minority shareholders²

– In order to cover potential over-allotment in relation to the Offering, the Company will undertake to issue an option to SEB to sell up to 1,500,579 additional new B-shares (the “Over-allotment option”), corresponding to a maximum of 15.0 percent of the total number of shares in the Offering

– Assuming a full exercise of the Over-allotment option, the value of the Offering will amount to approximately SEK 541 million, and correspond to approximately 45 percent of the total number of shares in Projektengagemang upon completion of the Offering

¹ A-shares carry ten votes and B-shares one vote. Each shareholder has the right to vote for all shares the shareholder owns in the Company. All shares in the Company have equal right to dividend.

² The “Minority Shareholders” refers to a group of in total approximately 180 existing shareholders in the Company, consisting primarily of employees and former employees in the Group (including certain members of the group management), who have entered into agreements with the Principal Owner regarding the selling of existing Class B shares.

About Projektengagemang

PE employs approximately one thousand architects, engineers, project managers and specialists. Together we create value for our customers – and for society at large. We are present in over 35 locations and offer solutions that work here and now and for future generations. We create for life. Learn more at www.pe.se.

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– The Offering is assumed to provide Projektengagemang with proceeds of approximately SEK 300 million before transaction costs (approximately SEK 371 million if the Over-allotment option is exercised in full)

– The Company intends to use its net proceeds from the Offering to enable further acquisitive and organic revenue growth

– Swedbank Robur Fonder AB, Investment AB Öresund, Humle Småbolagsfond and LK Finans AB have committed, subject to the fulfilment of certain conditions, to acquire shares in the Offering, corresponding to approximately SEK 96 million, SEK 75 million, SEK 40 million and SEK 25 million, respectively. The commitments from the four cornerstone investors³ amounts to SEK 236 million, corresponding to approximately 44 percent of the total number of B-shares in the Offering, if the Over-allotment option is exercised in full

– The Offering is directed towards the public in Sweden, institutional investors in Sweden and internationally, and Projektengagemang's employees

– Trading in the Projektengagemang B-shares on Nasdaq Stockholm is expected to begin on June 19, 2018, under the ticker "PENG" and settlement is expected to take place on June 21, 2018

– A prospectus with full terms and conditions is published today June 7, 2018, on Projektengagemang's website and SEB's website for on-going offerings

Per Hedebäck, President and CEO of Projektengagemang, comments:

"This IPO is not just a proof of the high quality of how Projektengagemang's competitive business is operated, it also provides us with prerequisites for continued development and growth as well as the ability to create more value for customers and the society. Projektengagemang has had growth in its DNA since its inception, and through the IPO we will have greater opportunities to continue our growth journey and develop our business."

Background to the Offering

Projektengagemang's Board of Directors and the Principal Owner believe that it is an appropriate time to float the Company's B-shares to improve access to the capital market and a new diversified shareholder base. Moreover, an IPO will increase the awareness of the Company and strengthen Projektengagemang's brand, employer attractiveness and relationships with customers and other stakeholders. The proceeds from the Offering will be used to enable further acquisitive and organic revenue growth.

Prospectus and application

The prospectus (in Swedish and English) is published on Projektengagemang's website www.projektengagemang.se and SEB's website www.seb.se/prospekt. Application can also be made through Avanza www.avanza.se.

³ Investment AB Öresund and LK Finans AB are existing shareholders and each owns 5.5 percent of the capital in the Company before the Offering.

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Preliminary timetable

Application period for the general public in Sweden:	June 8 – 15, 2018
Application period for institutional investors:	June 8 – 18, 2018
First day of trading on Nasdaq Stockholm:	June 19, 2018
Settlement day:	June 21, 2018

Advisors

SEB is Sole Global Coordinator and Bookrunner. White & Case AB is legal advisor to the Company and Advokatfirman Hammarösköld & Co is legal advisor to the Sole Global Coordinator and Bookrunner.

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About Projektengagemang

Projektengagemang is a Swedish multi-disciplinary engineering consultancy firm offering services within architecture, project management, urban planning, building design, infrastructure, industry and energy to customers in the public and private sector. The Company is headquartered in Stockholm and is represented in more than 35 regions in Sweden through approximately 50 offices, as well as in Chennai, India through its subsidiary PE-Aristi. As of 31 March 2018, the Company had 986 employees. Since the establishment in 2006, Projektengagemang has achieved strong net revenue growth, both organically and through acquisitions. Projektengagemang operates through four divisions, Architecture & Management, Civil Engineering & Infrastructure, Systems and Industry & Energy. In 2017, Projektengagemang reported net revenue of SEK 1,171 million and an adjusted EBITA of SEK 97 million, corresponding to an adjusted EBITA margin of 8.3 percent.

About Swedbank Robur Fonder AB

Robur is one of the largest fund managers in Scandinavia and a wholly owned subsidiary of Swedbank. Robur offers savings products for private individuals and institutional clients through investment funds and discretionary investment management. Robur manages approximately SEK 1,000 billion, whereof approximately SEK 350 billion is in discretionary accounts. For more information, see www.swedbankrobur.se.

About Investment AB Öresund

Investment AB Öresund is a listed investment company active in asset management. Öresund's overall goal as an investment company is to run its business in such a way as to generate a healthy long-term return for its shareholders. The investment portfolio includes approximately 25 companies. Öresund has a net asset value of SEK 5.6 billion and a net cash position of SEK 305 million (as of Q1 2018). Öresund's principal owner is the Qviberg family. For more information, see www.oresund.se.

About Humle Småbolagsfond

Humle Småbolagsfond is a fund managed by Humle Kapitalförvaltning AB, a private company engaged in the asset management industry. Humle Småbolagsfond invests in small- and mid-sized companies in the Nordic region with a focus on Sweden. Humle Småbolagsfond aims to have a well-

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diversified portfolio with c. 40 holdings across industries. For more information, see www.humlekapitalforvaltning.se.

About LK Finans AB

LK Finans is a subsidiary of Lagerstedt & Krantz AB and is headquartered in Stockholm. LK Finans invests primarily in well-established growth companies with strong cash flows in order to gain return on excess liquidity in the LK Group. For more information, see www.lk.nu.

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This announcement and any other materials in relation to the securities described herein are only directed to (i) persons who are outside the United Kingdom or (ii) to investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) high net worth companies, and other persons to whom it may be lawfully communicated, falling within Article 49(2)(a) to (d) of the Order (all such persons in (i), (ii) and (iii) above together being referred to as "relevant persons"). The securities described herein are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire the securities will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on information contained herein.

Any offering to acquire or subscribe for the securities referred to in this communication will be made by means of a prospectus that will be provided by the Company and that will contain detailed information about the Company and management, as well as financial statements. This communication is an advertisement and not a prospectus for the purposes of the Prospectus Directive. Investors should not acquire any securities referred to in this communication except on the basis of information contained in a prospectus.

Forward-looking statements

Matters discussed in this communication may constitute forward-looking statements. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe," "expect," "anticipate," "intends," "estimate," "will," "may," "continue," "should" and similar expressions. The forward-looking statements in this release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant known and unknown risks, uncertainties, contingencies and other important factors, which are difficult or impossible to predict and are beyond the Company's control. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward looking statements in this release are free from

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