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## Press Release from AFRY

### AFRY to acquire SOM – two Hungarian nuclear safety consulting companies

AFRY enters into an agreement to acquire SOM System Kft. and TTSA Mérnökiroda Kft (together “SOM”), two Hungarian nuclear safety consulting companies. The acquisition supports AFRY’s strategy to scale globally in decarbonisation, energy and biobased materials. It also strengthens AFRY’s mission to accelerate the transition towards carbon neutral energy generation, by enhancing capabilities within the nuclear sector.

SOM is a Hungarian nuclear safety consulting company with extensive experience in the full lifespan of nuclear power plants, from design to waste management. SOM operates in Hungary with an established client-base and a solid reputation in the market.

By acquiring SOM, AFRY enhances its competence and engineering service offerings in the nuclear safety sector, from new builds to facility operation, decommissioning and radioactive waste. SOM’s expertise complements AFRY’s existing capabilities and projects in Hungary, enabling the provision of services that cover the entire project life cycle and support continuation of profitable growth in the market.

“By joining forces, we will increase our footprint in the nuclear sector both in Hungary and across Europe. With SOM’s experts, we are able to expand our competences in the field of nuclear safety engineering and are even better equipped to serve our customers throughout the lifespan of nuclear power plants. We warmly welcome the expert team from SOM to our AFRY, working together to decarbonise globally”, comments József Dénes, Head of Nuclear, Energy Division, AFRY.

“AFRY has engineering at its core, and we are excited to be joining the global company with Nordic roots and a strong Hungarian presence. This provides us with the opportunity to actively participate in the advancement of the Hungarian nuclear energy sector and the efficient management of radioactive waste, two vital aspects for lifetime expansions and the establishment of new plants. Through the combination of our resources and expertise, we aim to enhance and expand the local services, strengthened by AFRY’s extensive global presence. Joining the AFRY is an interesting and exciting step for us and hopefully will also bring many opportunities for our people”, says Miklós Ördögh, Owner of SOM.

SOM has annual net sales of approximately SEK 30-40 million and 20 employees based in Budaörs (Budapest) and Paks. The closing of the acquisition is subject to regulatory approvals and is assumed to close early 2024. Upon a successful close, SOM is assumed to be consolidated into AFRY as of February 2024.

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*AFRY provides engineering, design, digital and advisory services to accelerate the transition towards a sustainable society. We are 19,000 devoted experts in industry, energy and infrastructure sectors, creating impact for generations to come. AFRY has Nordic roots with a global reach, net sales of 24 BSEK and is listed on Nasdaq Stockholm.*

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