



PRESS RELEASE
2009-06-04
Stockholm

Opcon and Swedish investors to take a 28 per cent share in Opcon's Australian distributor

Opcon AB, the Swedish energy and environmental technology Group has committed itself to subscribe to a total of 44,3 million shares in a coming new share issue of Australian Enerji Ltd. (ASX:ERJ) that earlier today entered into a heads of agreement to acquire Opcon's exclusive distributor for the Opcon Powerbox in Australia, CoGen ORC Power. The price has been set to 250 000 Euro and is expected to give Opcon around 14 per cent of Enerji after dilution.

Opcon has also arranged for a consortium of Swedish investors to subscribe to a further 44,3 million shares, amounting to another 14 per cent of Enerji. Thereby, Opcon together with other Swedish investors will control 28 per cent of Opcon's Australian distributor.

CoGen ORC Power is a newly created "green tech" Company specializing in the application of waste heat recovery in conjunction with the Opcon Powerbox to generate complementary and base-load power. CoGen's aim is to install a minimum of 170 MW of this zero fuel, zero emission generation capacity within five years. Each Opcon Powerbox generates up to 0,74 MW of CO₂-free electricity.

"With CoGen/Enerji we have got a knowledgeable and focused partner within Australia with its large distances and high electricity prices. In accordance with our strategy to take further steps in the value chain of the technology behind our Opcon Powerbox and increase shareholder value we are entering as owners of Enerji at the same time as CoGen/Enerji are being given the exclusive distribution rights for Opcon Powerbox in Australia. By this Opcon is supporting both CoGen's business plan as well as its Enerji management, says Rolf Hasselström CEO Opcon AB.

"CoGen has been researching recovered energy solutions for 2 years now and, as a result, has been able to select the most advanced and efficient available. The Opcon Powerbox offers 40% more power, from the same recovered heat, than its closest known competitor and allows it to operate at temperatures as low as 55°C", says Ross Smith Managing Director Enerji Ltd.

"CoGen/Enerji will own and operate the Opcon Powerbox as a Build Own Operate Model and simply sell the clean energy to the customer at attractive commercial rates. This model provides clear benefits to CoGen/Enerji's customers and provides the company with an impressive return on capital – each MW of installed capacity costs approximately \$2.5M with an annual income of \$1.7M when applied to customers burning diesel", says Ross Smith.

"By generating power without producing any additional greenhouse gas (GHG) emissions, CoGen Power offers a real and immediate solution to those businesses likely to be most heavily impacted by the Australian Federal Government's Emissions Trading Scheme. Our proposal to our customers is to provide zero emissions electricity with no capital cost to them, sell them the power at a discount to what it costs

them to generate their own and reduce their GHG emissions by up to 30%”, says Ross Smith Managing Director Enerji Ltd.

The Opcon Powerbox is a product developed by Opcon for the production of new carbon-free electricity from waste heat at temperatures as low as 55°C. A standard Opcon Powerbox is at 0,74 MW and can be installed in large process-industry plants, power stations or with adaption, onboard larger ships. By utilizing waste heat, electricity is produced from a source that would otherwise go to waste.

For further information please contact:

Niklas Johansson, vice president, Investor Relations, tel. 08-466 45 00, 070-592 54 53

Opcon AB, Box 15085, SE-104 65 Stockholm
Tel. +46 (0)8 466 45 00, fax +46 (0)8 716 76 61
e-mail: info@opcon.se
www.opcon.se

About the Opcon Group

Opcon is an energy and environmental technology Group that develops, produces and markets systems and products for eco-friendly, efficient and resource-effective use of energy.

Opcon has operations in Sweden, China and Denmark. There are around 400 employees. The company's shares are listed on Nasdaq OMX Stockholm. The Group comprises three business areas:

Renewable Energy focuses on generating electricity from surplus heat, bioenergy, systems for handling natural gas, industrial cooling, heat recovery, drying of biomass, cleaning of flue gases, air systems for fuel cells and measurement and monitoring of processes. The business area comprises the following subsidiaries:

Svenska Rotor Maskiner (SRM), Opcon Energy Systems (OES), REF Technology, Svensk Rökgasenergi (SRE), Saxlund, Värmlands Montage Teknik and the trademarks Opcon Autorotor and Mitec Instrument.

Engine Efficiency focuses on ignition systems for combustion engines including ethanol, natural gas and biogas engines. The business area comprises the following subsidiaries: SEM, Opcon Technology Suzhou and Laminova Production.

Mobility Products focuses on technology for positioning, motion and regulation for electrical vehicles and electrical wheelchairs. The business area comprises the following subsidiaries: REAC and Balle.